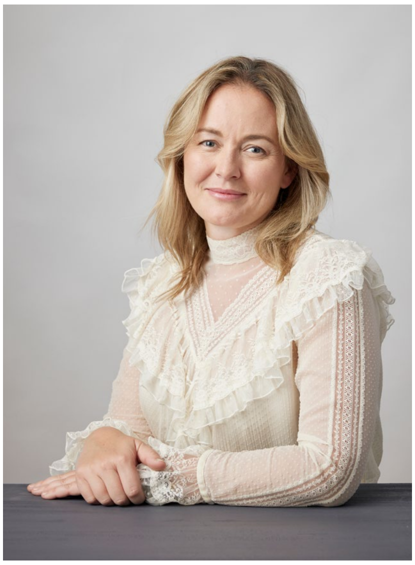
Colonial First State | FirstChoice

FirstChoice Wholesale Investments – Part C

2025 Annual financial report

Investments

Colonial First State Investments Limited
ABN 98 002 348 352
AFS Licence 232468



Your Annual Financial Report

I am pleased to present the reports for the financial year ended 30 June 2025 for Colonial First State FirstChoice Wholesale Investments.

These statements are the final component of the reporting information for the 2024–2025 financial year.

Parts A and B contain the first sections of this booklet. Part D contains the remainder of this booklet.

If you have any questions about the Annual Financial Report please call Investor Services on 13 13 36 Monday to Friday, 8:30am – 6pm, Sydney time.

Yours sincerely,

Kelly Power
Chief Executive Officer of CFS Superannuation

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

ANNUAL REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

Responsible Entity of the Funds

COLONIAL FIRST STATE INVESTMENTS LIMITED

ABN: 98 002 348 352

Registered Address:
Level 15, 400 George Street
SYDNEY NSW 2000

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

Represented by:

	ARSN
Colonial First State Investment Fund 188	669 582 594
Colonial First State Investment Fund 142	662 160 581
Colonial First State Investment Fund 140	662 163 671
Colonial First State Investment Fund 108	652 568 502
Colonial First State Global Share Fund 16	113 916 868
Colonial First State Global Property Securities Fund 4	134 828 925
Colonial First State Global Listed Infrastructure Fund 6	159 909 887
Colonial First State Investment Fund 97	639 624 758
Colonial First State Property Fund 3	099 941 054
Colonial First State Investment Fund 183	669 576 416
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 28	162 718 194
Colonial First State Wholesale Acadian Global Equity Fund	113 916 724
Colonial First State Investment Fund 55	617 439 620
Colonial First State Global Share Fund 25	149 307 746
Colonial First State Global Shares Fund 8	099 912 366
Colonial First State Global Shares Fund 5	099 911 378
Colonial First State Global Asset Management Equity Trust 10	160 711 106
Colonial First State Investment Fund 213	669 608 431
Colonial First State Global Share Fund 20	129 259 516
Colonial First State Investment Fund 130	662 168 701
Colonial First State Investment Fund 184	669 576 729
Colonial First State Investment Fund 98	652 566 713
Colonial First State Investment Fund 137	662 162 503
Colonial First State Specialist Fund 26	149 601 954
Colonial First State Specialist Fund 41	610 729 569
Colonial First State Global Shares Fund 6	099 911 985
Colonial First State Investment Fund 132	662 167 571
Colonial First State Investment Fund 110	652 570 440
Colonial First State Global Share Fund 11	108 230 628
Colonial First State Investment Fund 186	669 583 368
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 22	132 950 577
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 23	132 950 059
Colonial First State Wholesale Global Share Fund	087 563 755
Colonial First State Investment Fund 106	652 564 719
Colonial First State Global Shares Fund 7	099 912 133
Colonial First State Investment Fund 107	652 568 299
Colonial First State Emerging Markets Fund 5	140 777 251
Colonial First State Investment Fund 109	652 568 673
Colonial First State Emerging Markets Fund 9	624 507 713
Colonial First State Asian Share Fund 4	140 776 950
Colonial First State - FirstChoice Wholesale Investments - Emerging Markets Fund 6	140 972 863
Colonial First State Specialist Fund 10	117 032 176
Colonial First State Investment Fund 105	652 564 586
Colonial First State Wholesale Global Health & Biotechnology Fund	092 203 506
Colonial First State Global Share Fund 12	108 230 539
Colonial First State Wholesale Global Technology & Communications Fund	089 743 395
Colonial First State Wholesale Global Resources Fund	087 561 500
Colonial First State Investment Fund 129	662 153 942

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

Represented by:

	ARSN
Colonial First State Specialist Fund 4	102 587 548
Colonial First State Specialist Fund 11	117 954 524
Colonial First State Investment Fund 128	662 152 927
Colonial First State Wholesale Global Listed Infrastructure Securities Fund	125 199 411
Colonial First State Global Infrastructure Fund 3	134 829 271
Colonial First State Wholesale Global Property Securities Fund	108 688 777
Colonial First State Global Property Securities Fund 5	140 776 772
Colonial First State Global Listed Infrastructure Fund 7	610 729 649
Colonial First State Investment Fund 103	652 571 072
Colonial First State Investment Fund 218	669 608 235
Colonial First State Investment Fund 294	679 077 457
Colonial First State Specialist Fund 15	108 230 655

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

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COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

The Directors of Colonial First State Investments Limited, the Responsible Entity of the Funds, present their report together with the Financial Report of the Funds for the reporting period as stated below and the auditor's report thereon.

Reporting Period

The current reporting period for the financial report is from 1 July 2024 to 30 June 2025. The comparative reporting period is from 1 July 2023 to 30 June 2024.

Date of Constitutions and Date of Registration of the Funds

The Funds in this Financial Report and their dates of Constitution and Registration with the Australian Securities & Investments Commission (ASIC) are as follows:

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Investment Fund 188	CFS ETF Exposure Series: US Treasury Bills	31/05/2023	12/07/2023
Colonial First State Investment Fund 142	CFS ETF Exposure Series: All-World ex-US Shares	19/08/2022	13/09/2022
Colonial First State Investment Fund 140	CFS ETF Exposure Series: US Shares	19/08/2022	13/09/2022
Colonial First State Investment Fund 108	CFS Thrive+ Sustainable Growth	29/06/2021	13/08/2021
Colonial First State Global Share Fund 16	CFS Index Global Share - Hedged	19/04/2005	4/05/2005
Colonial First State Global Property Securities Fund 4	CFS Index Global Property Securities	19/12/2008	16/01/2009
Colonial First State Global Listed Infrastructure Fund 6	CFS Index Global Listed Infrastructure Securities	13/08/2012	27/08/2012
Colonial First State Investment Fund 97	CFS Geared Index Global Share	6/12/2019	12/03/2020
Colonial First State Property Fund 3	Perpetual Diversified Real Return	11/03/2002	27/03/2002
Colonial First State Investment Fund 183	Colchester Emerging Market Bond	31/05/2023	12/07/2023

Date of Constitutions and Date of Registration of the Funds (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 28	Acadian Global Managed Volatility Equity	4/03/2013	20/03/2013
Colonial First State Wholesale Acadian Global Equity Fund	Acadian Global Equity (formerly Acadian Sustainable Global Equity Fund)	19/04/2005	4/05/2005
Colonial First State Investment Fund 55	Antipodes Global	31/01/2017	24/02/2017
Colonial First State Global Share Fund 25	Baillie Gifford Long Term Global Growth	10/02/2011	24/02/2011
Colonial First State Global Shares Fund 8	Ironbark Brown Advisory Global Share (formerly Barrow Hanley Concentrated Global Share)	11/03/2002	27/03/2002
Colonial First State Global Shares Fund 5	Barrow Hanley Global Share	11/03/2002	27/03/2002
Colonial First State Global Asset Management Equity Trust 10	Capital Group New Perspective (formerly Stewart Investors Wholesale Worldwide Sustainability)	10/10/2012	22/10/2012
Colonial First State Investment Fund 213	Capital Group New Perspective - Hedged	31/05/2023	12/07/2023
Colonial First State Global Share Fund 20	Epoch Global Equity Shareholder Yield	20/12/2007	25/01/2008
Colonial First State Investment Fund 130	GQG Partners Global Equity	19/08/2022	13/09/2022
Colonial First State Investment Fund 184	GQG Partners Global Equity - Hedged	31/05/2023	12/07/2023
Colonial First State Investment Fund 98	Hyperion Global Growth Companies	29/06/2021	13/08/2021
Colonial First State Investment Fund 137	Intermede Global Equities	19/08/2022	13/09/2022

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

Date of Constitutions and Date of Registration of the Funds (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Specialist Fund 26	Magellan Global Share	28/02/2011	15/03/2011
Colonial First State Specialist Fund 41	Magellan Global Share - Hedged	8/02/2016	26/02/2016
Colonial First State Global Shares Fund 6	MFS Global Equity	11/03/2002	27/03/2002
Colonial First State Investment Fund 132	Nanuk New World	19/08/2022	13/09/2022
Colonial First State Investment Fund 110	Pendal Global Select	29/06/2021	13/08/2021
Colonial First State Global Share Fund 11	Royal London Concentrated Global Share (formerly Ironbark Royal London Concentrated Global Share)	25/02/2004	11/03/2004
Colonial First State Investment Fund 186	Royal London Core Global Share (formerly Ironbark Royal London Wholesale Core Global Share)	31/05/2023	12/07/2023
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 22	RQI Global Value (formerly Realindex Global Share Value)	25/08/2008	8/09/2008
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 23	RQI Global Value - Hedged (formerly Realindex Global Share Value - Hedged)	25/08/2008	8/09/2008
Colonial First State Wholesale Global Share Fund	Stewart Investors Worldwide Leaders Sustainability	11/05/1999	9/06/1999
Colonial First State Investment Fund 106	Talaria Global Equity	29/06/2021	13/08/2021
Colonial First State Global Shares Fund 7	T. Rowe Price Global Equity	11/03/2002	27/03/2002
Colonial First State Investment Fund 107	T. Rowe Price Global Equity – Hedged	29/06/2021	13/08/2021

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

Date of Constitutions and Date of Registration of the Funds (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Emerging Markets Fund 5	Aikya Emerging Markets Opportunities (formerly Stewart Investors Global Emerging Markets Leaders Sustainability)	23/11/2009	3/12/2009
Colonial First State Investment Fund 109	Fidelity Asia	29/06/2021	13/08/2021
Colonial First State Emerging Markets Fund 9	Pendal Global Emerging Market Opportunities	6/02/2018	5/03/2018
Colonial First State Asian Share Fund 4	Platinum Asia	23/11/2009	3/12/2009
Colonial First State - FirstChoice Wholesale Investments - Emerging Markets Fund 6	RQI Emerging Markets Value (formerly Realindex Wholesale Emerging Markets Value)	23/11/2009	18/12/2009
Colonial First State Specialist Fund 10	Acadian Global Equity Long Short	7/11/2005	18/11/2005
Colonial First State Investment Fund 105	Bell Global Emerging Companies	29/06/2021	13/08/2021
Colonial First State Wholesale Global Health & Biotechnology Fund	CFS - Wellington Global Health & Biotechnology (formerly CFS Wholesale Global Health & Biotechnology	22/03/2000	3/04/2000
Colonial First State Global Share Fund 12	CFS - Wellington Global Small Companies Colonial First State Global Small Companies	25/02/2004	11/03/2004
Colonial First State Wholesale Global Technology & Communications Fund	CFS - Wellington Global Technology & Communications (formerly CFS Wholesale Global Technology & Communications Fund)	11/05/1999	7/10/1999
Colonial First State Wholesale Global Resources Fund	Janus Henderson Global Natural Resources	11/05/1999	9/06/1999
Colonial First State Investment Fund 129	Perpetual Share-Plus Long-Short	19/08/2022	13/09/2022
Colonial First State Specialist Fund 4	Vinva Global Alpha Extension (formerly Platinum International)	2/10/2002	4/11/2002

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

Date of Constitutions and Date of Registration of the Funds (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Specialist Fund 11	PM Capital Global Companies	17/01/2006	24/01/2006
Colonial First State Investment Fund 128	Sage Capital Equity Plus	19/08/2022	13/09/2022
Colonial First State Wholesale Global Listed Infrastructure Securities Fund	ClearBridge RARE Infrastructure Value (formerly First Sentier Global Listed Infrastructure)	27/04/2007	15/05/2007
Colonial First State Global Infrastructure Fund 3	Cohen & Steers Global Listed Infrastructure (formerly Wholesale Cohen & Steers Global Infrastructure)	19/12/2008	16/01/2009
Colonial First State Wholesale Global Property	First Sentier Global Property Securities	7/04/2004	22/04/2004
Colonial First State Global Property Securities Fund 5	Macquarie Global Listed Real Estate	23/11/2009	3/12/2009
Colonial First State Global Listed Infrastructure Fund 7	Magellan Infrastructure	8/02/2016	26/02/2016
Colonial First State Investment Fund 103	Resolution Capital Global Property Securities	29/06/2021	13/08/2021
Colonial First State Investment Fund 218	Generation Global Share - Hedged	31/05/2023	12/07/2023
Colonial First State Investment Fund 294	Fidelity Global Future Leaders	6/07/2024	25/07/2024
Colonial First State Specialist Fund 15	Generation Global Share	25/02/2004	11/03/2004

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

Principal Activities

The principal activities of the Funds are to invest in accordance with the investment objectives and guidelines as set out in the current Product Disclosure Statements and their Constitutions.

Please refer to the current Product Disclosure Statements for more information.

Rounding of amounts to the nearest thousand dollars

Amounts in the Directors' Report have been rounded to either the nearest dollar or the nearest thousand dollars in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, as indicated.

Comparatives

Comparative figures are, where appropriate, reclassified so as to be comparable with the figures and presentation in the current reporting period.

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

Review of Operations

Income

The results of the operations for the Funds for the current and previous reporting periods are tabled below:

Name of Fund	Profit/(Loss) Attributable to unitholders	
	Period ended 30/06/2025 $'000	Period ended 30/06/2024 $'000
CFS ETF Exposure Series: US Treasury Bills	388	(130)
CFS ETF Exposure Series: All-World ex-US Shares	3,677	495
CFS ETF Exposure Series: US Shares	8,465	6,739
CFS Thrive+ Sustainable Growth *	549	151
CFS Index Global Share - Hedged	327,437	358,233
CFS Index Global Property Securities	99,615	52,357
CFS Index Global Listed Infrastructure Securities	243,012	42,911
CFS Geared Index Global Share	24,986	20,515
Perpetual Diversified Real Return	10,994	8,666
Colchester Emerging Market Bond ^	96,746	-
Acadian Global Managed Volatility Equity	4,219	2,123
Acadian Global Equity	35,420	42,191
Antipodes Global	19,849	4,531
Baillie Gifford Long Term Global Growth	208,859	130,719
Ironbark Brown Advisory Global Share	4,837	2,909
Barrow Hanley Global Share	96,616	28,442
Capital Group New Perspective	31,537	(2,066)
Capital Group New Perspective - Hedged ^	22,967	-
Epoch Global Equity Shareholder Yield	27,636	19,122
GQG Partners Global Equity	(25,072)	137,941
GQG Partners Global Equity - Hedged	(12,155)	2,348
Hyperion Global Growth Companies	32,530	11,365
Intermede Global Equities	237	1,178
Magellan Global Share	203,020	256,019
Magellan Global Share - Hedged	6,834	11,578
MFS Global Equity	134,012	62,013
Nanuk New World	1,832	980
Pendal Global Select	4,958	7,542
Royal London Concentrated Global Share	65,439	109,200
Royal London Core Global Share	16,200	10,842
RQI Global Value	21,242	16,198
RQI Global Value - Hedged	4,336	5,520
Stewart Investors Worldwide Leaders Sustainability	47,678	73,414
Talaria Global Equity	22,724	1,285
T. Rowe Price Global Equity	130,394	189,380
T. Rowe Price Global Equity – Hedged	5,687	10,025
Aikya Emerging Markets Opportunities	780	146
Fidelity Asia	37,975	270

*Effective from 1 July 2024, the Fund's units now meet the criteria disclosed in the Net Assets Attributable to Unitholders note and have been reclassified from financial liability to equity.

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

Review of Operations (continued)

Income (continued)

Name of Fund	Profit/(Loss) Attributable to unitholders	
	Period ended 30/06/2025 $'000	Period ended 30/06/2024 $'000
Pendal Global Emerging Market Opportunities	42,757	14,921
Platinum Asia	26,614	7,299
RQI Emerging Markets Value	3,229	1,990
Acadian Global Equity Long Short	64,163	93,635
Bell Global Emerging Companies	12,450	(809)
CFS - Wellington Global Health & Biotechnology	(7,191)	7,744
CFS - Wellington Global Small Companies	15,610	12,797
CFS - Wellington Global Technology & Communications	34,071	49,895
Janus Henderson Global Natural Resources	15,631	13,857
Perpetual Share-Plus Long-Short	1,105	573
Vinva Global Alpha Extension	69,775	58,753
PM Capital Global Companies	46,328	26,892
Sage Capital Equity Plus	6,212	4,742
ClearBridge RARE Infrastructure Value	123,098	5,596
Cohen & Steers Global Listed Infrastructure	75,230	12,435
First Sentier Global Property Securities	24,606	11,331
Macquarie Global Listed Real Estate	28,000	8,395
Magellan Infrastructure	81,032	(2,004)
Resolution Capital Global Property Securities	2,795	2,547
Generation Global Share - Hedged	7,548	-
Fidelity Global Future Leaders	52	n/a
Generation Global Share	126,214	123,655

^ Amounts are rounded to nearest dollar, not the nearest thousand dollars.

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

Review of Operations (continued)

Distribution to unitholders

The total amount distributed to unitholders for the current and previous reporting periods are as follows:

Name of Fund	Period ended 30/06/2025 $'000	Period ended 30/06/2024 $'000
CFS ETF Exposure Series: US Treasury Bills	1,054	203
CFS ETF Exposure Series: All-World ex-US Shares	311	117
CFS ETF Exposure Series: US Shares	2,973	386
CFS Thrive+ Sustainable Growth *	1,353	130
CFS Index Global Share - Hedged	48,704	34,204
CFS Index Global Property Securities	49,069	43,143
CFS Index Global Listed Infrastructure Securities	47,464	38,562
CFS Geared Index Global Share	4,384	10,440
Perpetual Diversified Real Return	3,630	4,965
Colchester Emerging Market Bond ^	55,414	-
Acadian Global Managed Volatility Equity	3,581	1,498
Acadian Global Equity	38,056	-
Antipodes Global	8,257	7,924
Baillie Gifford Long Term Global Growth	-	-
Ironbark Brown Advisory Global Share	4,459	13,951
Barrow Hanley Global Share	56,833	43,182
Capital Group New Perspective	26,492	11,906
Capital Group New Perspective - Hedged ^	20,473	-
Epoch Global Equity Shareholder Yield	17,416	18,898
GQG Partners Global Equity	47,021	62,874
GQG Partners Global Equity - Hedged	3,512	4,710
Hyperion Global Growth Companies	18,269	673
Intermede Global Equities	1,227	375
Magellan Global Share	315,777	157,147
Magellan Global Share - Hedged	7,114	4,139
MFS Global Equity	172,065	159,467
Nanuk New World	1,016	781
Pendal Global Select	-	5
Royal London Concentrated Global Share	-	19
Royal London Core Global Share	17,712	3,937
RQI Global Value	13,404	9,927
RQI Global Value - Hedged	3,431	1,101
Stewart Investors Worldwide Leaders Sustainability	57,746	78,161
Talaria Global Equity	18,573	14,493
T. Rowe Price Global Equity	178,191	58,207
T. Rowe Price Global Equity – Hedged	14,988	5,411
Aikya Emerging Markets Opportunities	2,795	1,361
Fidelity Asia	6,750	8,877
Pendal Global Emerging Market Opportunities	17,817	12,120
Platinum Asia	2,404	55
RQI Emerging Markets Value	2,227	1,742
Acadian Global Equity Long Short	1,454	21
Bell Global Emerging Companies	14,394	2,659
CFS - Wellington Global Health & Biotechnology	166	1
CFS - Wellington Global Small Companies	12,317	9,424

*Effective from 1 July 2024, the Fund's units now meet the criteria disclosed in the Net Assets Attributable to Unitholders note and have been reclassified from financial liability to equity.

Review of Operations (continued)

Distribution to unitholders (continued)

Name of Fund	Period ended 30/06/2025 $'000	Period ended 30/06/2024 $'000
CFS - Wellington Global Technology & Communications	-	-
Janus Henderson Global Natural Resources	4,532	3,658
Perpetual Share-Plus Long-Short	1,802	193
Vinva Global Alpha Extension	159,933	34,616
PM Capital Global Companies	14,610	7,992
Sage Capital Equity Plus	4,643	1,753
ClearBridge RARE Infrastructure Value	16,953	17,273
Cohen & Steers Global Listed Infrastructure	18,240	7,833
First Sentier Global Property Securities	7,242	8,081
Macquarie Global Listed Real Estate	5,421	8,173
Magellan Infrastructure	19,834	2,531
Resolution Capital Global Property Securities	673	256
Generation Global Share - Hedged	24,361	-
Fidelity Global Future Leaders	-	n/a
Generation Global Share	187,966	35,587

^ Amounts are rounded to nearest dollar, not the nearest thousand dollars.

Details of the income distributions for the reporting periods ended 30 June 2025 and 30 June 2024 are disclosed in the "Distributions to Unitholders" note to the financial statements.

Exit Prices

The exit price is the price at which unitholders realise an entitlement in a fund and is calculated by deducting a predetermined cost of selling (commonly known as the "sell spread"), if applicable, from the net asset value per unit ("NAV unit price") of a fund. NAV unit price is calculated by taking the total fair value of all of the Funds' assets on a particular day,

The following unit prices represent the ex-distribution exit unit prices as at 30 June 2025, together with comparative unit prices as at 30 June 2024:

Name of Fund	30/06/2025 $	30/06/2024 $
CFS ETF Exposure Series: US Treasury Bills	0.9722	0.9643
CFS ETF Exposure Series: All-World ex-US Shares	1.3908	1.1983
CFS ETF Exposure Series: US Shares	1.5387	1.4020
CFS Thrive+ Sustainable Growth	1.0735	1.1119
CFS Index Global Share - Hedged	1.8104	1.6339
CFS Index Global Property Securities	1.1359	1.0911
CFS Index Global Listed Infrastructure Securities	1.3637	1.1928
CFS Geared Index Global Share	1.2007	0.9400
Perpetual Diversified Real Return	0.7173	0.6838
Colchester Emerging Market Bond	1.0337	-
Acadian Global Managed Volatility Equity	1.2564	1.2143
Acadian Global Equity	3.6794	3.6951
Antipodes Global	1.1705	1.0048
Baillie Gifford Long Term Global Growth	2.2985	1.7849
Ironbark Brown Advisory Global Share	0.7844	0.7937

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

Review of Operations (continued)

Exit Prices (continued)

Name of Fund	30/06/2025 $	30/06/2024 $
Barrow Hanley Global Share	0.9642	0.8861
Capital Group New Perspective	1.4103	1.3897
Capital Group New Perspective - Hedged	0.9692	-
Epoch Global Equity Shareholder Yield	1.4568	1.3625
GQG Partners Global Equity	1.2660	1.3643
GQG Partners Global Equity - Hedged	1.0692	1.1716
Hyperion Global Growth Companies	1.2675	1.0731
Intermede Global Equities	1.1745	1.2244
Magellan Global Share	1.7806	1.9690
Magellan Global Share - Hedged	1.4990	1.4927
MFS Global Equity	1.0390	1.1027
Nanuk New World	1.2726	1.1788
Pendal Global Select	1.0142	0.9165
Royal London Concentrated Global Share	3.0970	2.7336
Royal London Core Global Share	1.0414	1.1158
RQI Global Value	1.2926	1.1916
RQI Global Value - Hedged	1.4324	1.3916
Stewart Investors Worldwide Leaders Sustainability	3.8237	3.9579
Talaria Global Equity	1.0241	1.0002
T. Rowe Price Global Equity	1.6693	1.7582
T. Rowe Price Global Equity – Hedged	0.7578	0.8572
Aikya Emerging Markets Opportunities	0.9202	1.0303
Fidelity Asia	0.9944	0.8622
Pendal Global Emerging Market Opportunities	1.2447	1.1204
Platinum Asia	1.5617	1.3607
RQI Emerging Markets Value	0.9374	0.8735
Acadian Global Equity Long Short	5.1462	4.6375
Bell Global Emerging Companies	0.9829	0.9147
CFS - Wellington Global Health & Biotechnology	4.8242	5.3681
CFS - Wellington Global Small Companies	1.8918	1.7922
CFS - Wellington Global Technology & Communications	7.5744	6.2546
Janus Henderson Global Natural Resources	2.2320	2.1578
Perpetual Share-Plus Long-Short	1.1022	1.0751
Vinva Global Alpha Extension	1.3640	1.5082
PM Capital Global Companies	2.3047	1.9939
Sage Capital Equity Plus	1.1497	1.1028
ClearBridge RARE Infrastructure Value	0.9546	0.8300
Cohen & Steers Global Listed Infrastructure	1.1849	1.0464
First Sentier Global Property Securities	1.4218	1.3887
Macquarie Global Listed Real Estate	1.1912	1.1080
Magellan Infrastructure	1.2539	1.0969
Resolution Capital Global Property Securities	0.8646	0.8273
Generation Global Share - Hedged	0.7781	-
Fidelity Global Future Leaders	1.0110	n/a
Generation Global Share	1.5186	1.6966

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

Responsible Entity and Directors

The Responsible Entity of the Funds is Colonial First State Investments Limited (the Responsible Entity).

The Directors of the Responsible Entity in office during the period and up to the date of the report are:

Name of Director	Date of Appointment or resignation
Murray Coble	Appointed on 30 May 2022.
JoAnna Fisher	Appointed on 30 May 2022.
Martin Codina	Resigned on 31 July 2025.
Bryce Sterling Quirk	Appointed on 31 July 2025.

The Responsible Entity is incorporated and domiciled in Australia and has its registered office at Level 15, 400 George Street, Sydney, New South Wales, 2000.

Scheme Information

The Funds are registered managed investment schemes domiciled in Australia and have their principal place of business at Level 15, 400 George Street, Sydney, New South Wales, 2000.

Unit Pricing Adjustments Policy

There are a number of factors used to calculate unit prices. The key factors include asset valuations, liabilities, debtors, the number of units on issue and where relevant, transaction costs. When the factors used to calculate the unit price are incorrect an adjustment to the unit price may be required. The Responsible Entity uses a tolerance level of 0.30% (0.05% for a cash investment option) in the unit price to assess corrections.

If a unit pricing error is greater than these tolerance levels the Responsible Entity will:

- compensate unitholders' accounts balance if they have transacted on the incorrect unit price or make other adjustments as the Responsible Entity may consider appropriate, or
- where unitholders' accounts are closed the Responsible Entity will send them a payment if the amount of the adjustment is more than $20.

These tolerance levels are consistent with regulatory practice guidelines and industry standards. In some cases the Responsible Entity may compensate where the unit pricing error is less than the tolerance levels.

Significant Changes in the State of Affairs

In the opinion of the Directors, there were no significant changes in the state of affairs of the Funds that occurred during the reporting period.

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

Matters Subsequent to the End of the Reporting Period

No matters or circumstances have arisen since the end of the current reporting period that have significantly affected, or may significantly affect:

(i) the operations of the Funds in future financial periods, or

(ii) the results of those operations in future financial periods, or

(iii) the state of affairs of the Funds in future financial periods.

Indemnification and Insurance Premiums for Officers and Auditor

No insurance premiums are paid for out of the assets of the Funds in relation to insurance cover provided to the Responsible Entity or the auditor of the Funds. So long as the officers of the Responsible Entity act in accordance with the Constitutions and the Corporations Act 2001, the officers remain indemnified out of the assets of the Funds against losses incurred while acting on behalf of the Funds. The auditor of the Funds is in no way indemnified out of the assets of the Funds.

Likely Developments and Expected Results of Operations

The Funds are expected to continue to operate within the terms of their Constitutions and will continue to invest in accordance with their investment objectives and guidelines.

The results of the Funds' operations will be affected by a number of factors, including the performance of investment markets in which the Funds invest. Investment performance is not guaranteed and future returns may differ from past returns. As investment conditions change over time, past returns should not be used to predict future returns.

At the time of preparing this report the Responsible Entity is not aware of any likely developments which would impact upon the future operations of the Funds.

Fees Paid to and Received by the Responsible Entity or its Associates

Fees paid or payable to the Responsible Entity and its associates out of the Funds' assets during the reporting period are disclosed in the Statements of Comprehensive Income.

No fees were paid to the Directors of the Responsible Entity during the reporting period out of the Funds' assets.

Interests in the Funds

The units issued and redeemed in the Funds during the period and the number of units on issue at the end of the financial period are set out in "Changes in Net Assets Attributable to Unitholders" note to the financial statements. The value of the Funds' assets at the end of the financial period are set out in the Balance Sheets.

Any interests in the Funds held by the Responsible Entity or its associates at the end of the reporting period are disclosed in the "Related Parties Disclosures" note to the financial statements.

Environmental Regulation

The Funds' operations are not subject to any particular or significant environmental regulations under a Commonwealth, State or Territory law. There have been no known significant breaches of any other environmental requirements applicable to the Funds.

DIRECTORS' REPORT
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

Single Financial Report

The Funds are of the kind referred to in ASIC Corporation Instrument 2015/839 dated 1 October 2015 issued by ASIC in accordance with that ASIC Corporation Instrument, funds with a common Responsible Entity can include the financial statements in adjacent columns in a single financial report.

Proceeds from redeeming units in a fund can be applied to acquire units in other funds included in this financial report.

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under Section 307C of the Corporations Act 2001 is set out in the following page.

Signed in accordance with a resolution of the Directors of Colonial First State Investments Limited.

JoAnna Fisher
Director
Sydney
17 September 2025

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Colonial First State Investments Limited as the Responsible Entity for the following funds:

- Colonial First State Investment Fund 188
- Colonial First State Investment Fund 142
- Colonial First State Investment Fund 140
- Colonial First State Investment Fund 108
- Colonial First State Global Share Fund 16
- Colonial First State Global Property Securities Fund 4
- Colonial First State Global Listed Infrastructure Fund 6
- Colonial First State Investment Fund 97
- Colonial First State Property Fund 3
- Colonial First State Investment Fund 183
- Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 28
- Colonial First State Wholesale Acadian Global Equity Fund
- Colonial First State Investment Fund 55
- Colonial First State Global Share Fund 25
- Colonial First State Global Shares Fund 8
- Colonial First State Global Shares Fund 5
- Colonial First State Global Asset Management Equity Trust 10
- Colonial First State Investment Fund 213
- Colonial First State Global Share Fund 20
- Colonial First State Investment Fund 130
- Colonial First State Investment Fund 184
- Colonial First State Investment Fund 98
- Colonial First State Investment Fund 137
- Colonial First State Specialist Fund 26
- Colonial First State Specialist Fund 41
- Colonial First State Global Shares Fund 6
- Colonial First State Investment Fund 132
- Colonial First State Investment Fund 110
- Colonial First State Global Share Fund 11
- Colonial First State Investment Fund 186
- Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 22
- Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 23
- Colonial First State Wholesale Global Share Fund

- Colonial First State Investment Fund 106
- Colonial First State Global Shares Fund 7
- Colonial First State Investment Fund 107
- Colonial First State Emerging Markets Fund 5
- Colonial First State Investment Fund 109
- Colonial First State Emerging Markets Fund 9
- Colonial First State Asian Share Fund 4
- Colonial First State - FirstChoice Wholesale Investments - Emerging Markets Fund 6
- Colonial First State Specialist Fund 10
- Colonial First State Investment Fund 105
- Colonial First State Wholesale Global Health & Biotechnology Fund
- Colonial First State Global Share Fund 12
- Colonial First State Wholesale Global Technology & Communications Fund
- Colonial First State Wholesale Global Resources Fund
- Colonial First State Investment Fund 129
- Colonial First State Specialist Fund 4
- Colonial First State Specialist Fund 11
- Colonial First State Investment Fund 128
- Colonial First State Wholesale Global Listed Infrastructure Securities Fund
- Colonial First State Global Infrastructure Fund 3
- Colonial First State Wholesale Global Property Securities Fund
- Colonial First State Global Property Securities Fund 5
- Colonial First State Global Listed Infrastructure Fund 7
- Colonial First State Investment Fund 103
- Colonial First State Investment Fund 218
- Colonial First State Investment Fund 294
- Colonial First State Specialist Fund 15

I declare that, to the best of my knowledge and belief, in relation to the audit of the above Funds for the financial year ended 30 June 2025 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

KPMG

Joshua Pearse
Partner
Sydney
17 September 2025

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		CFS ETF Exposure Series: US Treasury Bills		CFS ETF Exposure Series: All-World ex-US Shares		CFS ETF Exposure Series: US Shares	
	Note	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	44	13	53	11	119	74
Dividend income		817	153	504	124	674	252
Net gains/(losses) on financial instruments at fair value through profit or loss		(420)	(286)	3,170	371	7,815	6,484
Total investment income/(loss)		**441**	**(120)**	**3,727**	**506**	**8,608**	**6,810**
Expenses							
Responsible Entity's management fees	9(c)	43	10	39	10	130	62
Custody fees	9(d)	1	-	1	-	4	2
Expenses recharged	9(d)	4	-	8	1	9	6
Interest expenses		4	-	-	-	-	-
Brokerage costs		-	-	-	-	-	1
Other expenses		1	-	2	-	-	-
Total operating expenses		**53**	**10**	**50**	**11**	**143**	**71**
Profit/(Loss) for the period		**388**	**(130)**	**3,677**	**495**	**8,465**	**6,739**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**388**	**(130)**	**3,677**	**495**	**8,465**	**6,739**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		CFS Thrive+ Sustainable Growth *		CFS Index Global Share - Hedged		CFS Index Global Property Securities	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	1	-	2,352	2,102	817	1,006
Dividend income		-	-	42,416	34,117	49,526	47,147
Distribution income		1,261	102	-	-	-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		(698)	53	290,916	328,913	52,892	9,859
Other income		-	-	16	22	42	5
Net foreign exchange gain/(loss)		-	-	694	(436)	1,262	(1,241)
Total investment income/(loss)		**564**	**155**	**336,394**	**364,718**	**104,539**	**56,776**
Expenses							
Responsible Entity's management fees	9(c)	15	3	7,945	5,870	4,269	3,883
Custody fees	9(d)	-	-	183	145	86	79
Expenses recharged	9(d)	-	-	508	281	263	166
Interest expenses		-	-	13	7	14	4
Short selling expenses		-	-	-	-	-	1
Brokerage costs		-	-	239	125	170	207
Other expenses		-	1	69	57	122	79
Total operating expenses		**15**	**4**	**8,957**	**6,485**	**4,924**	**4,419**
Operating profit/(loss) attributable to unitholders		-	151	-	-	-	-
Finance costs attributable to unitholders							
Distributions to unitholders		-	(130)	-	-	-	-
Change in net assets attributable to unitholders from operations		-	(21)	-	-	-	-
Profit/(Loss) for the period		**549**	**-**	**327,437**	**358,233**	**99,615**	**52,357**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**549**	**-**	**327,437**	**358,233**	**99,615**	**52,357**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

*Effective from 1 July 2024, the Fund's units now meet the criteria disclosed in the Net Assets Attributable to Unitholders note and have been reclassified from financial liability to equity.

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		CFS Index Global Listed Infrastructure Securities		CFS Geared Index Global Share		Perpetual Diversified Real Return	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		$'000	$'000	$'000	$'000	$'000	$'000
Interest income	4	554	529	30	9	617	1,158
Dividend income		49,984	43,479	-	-	5,505	5,823
Distribution income		-	-	4,063	3,463	-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		199,942	4,954	27,050	22,016	6,980	3,990
Other income		1	3	-	-	1	5
Responsible Entity fees rebate	9(c)	-	-	-	(43)	-	-
Net foreign exchange gain/(loss)		(1,617)	(1,448)	-	-	(23)	(57)
Total investment income/(loss)		**248,864**	**47,517**	**31,143**	**25,445**	**13,080**	**10,919**
Expenses							
Responsible Entity's management fees	9(c)	4,951	4,167	397	256	1,688	1,923
Custody fees	9(d)	100	84	-	-	10	13
Expenses recharged	9(d)	319	179	1	-	20	21
Interest expenses		11	14	5,633	4,595	218	154
Brokerage costs		454	150	-	-	149	140
Other expenses		17	12	126	79	1	2
Total operating expenses		**5,852**	**4,606**	**6,157**	**4,930**	**2,086**	**2,253**
Profit/(Loss) for the period		**243,012**	**42,911**	**24,986**	**20,515**	**10,994**	**8,666**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**243,012**	**42,911**	**24,986**	**20,515**	**10,994**	**8,666**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Colchester Emerging Market Bond		Acadian Global Managed Volatility Equity		Acadian Global Equity	
	Note	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$**	**$**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	59,868	-	2	2	75	61
Dividend income		-	-	-	-	3,680	2,336
Distribution income		-	-	3,642	1,358	-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		57,785	-	629	807	34,129	41,854
Other income		-	-	1	-	1	1
Net foreign exchange gain/(loss)		(8,992)	-	-	-	185	(108)
Total investment income/(loss)		**108,661**	**-**	**4,274**	**2,167**	**38,070**	**44,144**
Expenses							
Responsible Entity's management fees	9(c)	6,464	-	54	44	2,446	1,795
Custody fees	9(d)	42	-	-	-	16	13
Expenses recharged	9(d)	145	-	1	-	34	28
Interest expenses		74	-	-	-	11	13
Brokerage costs		27	-	-	-	134	94
Other expenses		5,163	-	-	-	9	10
Total operating expenses		**11,915**	**-**	**55**	**44**	**2,650**	**1,953**
Profit/(Loss) for the period		**96,746**	**-**	**4,219**	**2,123**	**35,420**	**42,191**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**96,746**	**-**	**4,219**	**2,123**	**35,420**	**42,191**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Antipodes Global		Baillie Gifford Long Term Global Growth		Ironbark Brown Advisory Global Share	
		1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	432	800	511	404	30	40
Dividend income		1,247	1,566	1,816	1,808	782	1,051
Net gains/(losses) on financial instruments at fair value through profit or loss		19,588	3,605	215,437	136,238	4,507	2,476
Other income		-	6	48	2	25	18
Net foreign exchange gain/(loss)		111	(13)	170	(58)	43	(24)
Total investment income/(loss)		**21,378**	**5,964**	**217,982**	**138,394**	**5,387**	**3,561**
Expenses							
Responsible Entity's management fees	9(c)	1,205	1,194	8,767	7,359	438	544
Custody fees	9(d)	5	5	50	45	2	3
Expenses recharged	9(d)	14	9	110	94	4	6
Interest expenses		77	33	4	13	3	3
Brokerage costs		197	174	184	158	91	91
Other expenses		31	18	8	6	12	5
Total operating expenses		**1,529**	**1,433**	**9,123**	**7,675**	**550**	**652**
Profit/(Loss) for the period		**19,849**	**4,531**	**208,859**	**130,719**	**4,837**	**2,909**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**19,849**	**4,531**	**208,859**	**130,719**	**4,837**	**2,909**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Barrow Hanley Global Share		Capital Group New Perspective		Capital Group New Perspective - Hedged	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$**	**$**
Interest income	4	592	601	207	132	54	-
Dividend income		12,740	10,067	2,198	2,667	-	-
Distribution income		-	-	-	-	20,784	-
Net gains/(losses) on financial instruments at fair value through profit or loss		90,425	23,517	31,053	(2,001)	2,157	-
Other income		22	22	1	-	-	-
Responsible Entity fees rebate	9(c)	-	-	-	-	1	-
Net foreign exchange gain/(loss)		139	180	392	45	-	-
Total investment income/(loss)		**103,918**	**34,387**	**33,851**	**843**	**22,996**	**-**
Expenses							
Responsible Entity's management fees	9(c)	6,791	5,468	1,777	2,668	22	-
Custody fees	9(d)	31	27	11	18	-	-
Expenses recharged	9(d)	64	56	18	32	7	-
Interest expenses		16	15	13	3	-	-
Brokerage costs		396	374	477	174	-	-
Other expenses		4	5	18	14	-	-
Total operating expenses		**7,302**	**5,945**	**2,314**	**2,909**	**29**	**-**
Profit/(Loss) for the period		**96,616**	**28,442**	**31,537**	**(2,066)**	**22,967**	**-**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**96,616**	**28,442**	**31,537**	**(2,066)**	**22,967**	**-**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Epoch Global Equity Shareholder Yield		GQG Partners Global Equity		GQG Partners Global Equity - Hedged	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	98	67	2,484	1,022	23	6
Dividend income		4,580	4,753	16,429	5,696	-	-
Distribution income		-	-	-	-	7,993	4,212
Net gains/(losses) on financial instruments at fair value through profit or loss		25,166	16,598	(37,226)	136,502	(20,299)	(1,858)
Other income		11	-	128	1	140	-
Responsible Entity fees rebate	9(c)	-	-	-	-	2	-
Net foreign exchange gain/(loss)		7	(25)	2,990	76	-	(7)
Total investment income/(loss)		**29,862**	**21,393**	**(15,195)**	**143,297**	**(12,141)**	**2,353**
Expenses							
Responsible Entity's management fees	9(c)	2,041	2,068	8,666	4,625	11	4
Custody fees	9(d)	9	10	55	30	-	-
Expenses recharged	9(d)	21	19	136	89	3	-
Interest expenses		2	7	85	49	-	-
Brokerage costs		62	53	870	521	-	-
Other expenses		91	114	65	42	-	1
Total operating expenses		**2,226**	**2,271**	**9,877**	**5,356**	**14**	**5**
Profit/(Loss) for the period		**27,636**	**19,122**	**(25,072)**	**137,941**	**(12,155)**	**2,348**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**27,636**	**19,122**	**(25,072)**	**137,941**	**(12,155)**	**2,348**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Hyperion Global Growth Companies		Intermede Global Equities		Magellan Global Share	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	134	85	23	19	3,226	4,129
Dividend income		262	181	123	110	12,126	12,428
Net gains/(losses) on financial instruments at fair value through profit or loss		37,228	12,793	475	1,189	206,878	263,434
Other income		-	-	1	1	19	53
Net foreign exchange gain/(loss)		62	(31)	(211)	1	2,531	(2,432)
Total investment income/(loss)		**37,686**	**13,028**	**411**	**1,320**	**224,780**	**277,612**
Expenses							
Responsible Entity's management fees	9(c)	1,087	567	138	118	21,138	21,129
Responsible Entity's performance fees	9(c)	3,885	1,050	-	-	-	-
Custody fees	9(d)	7	4	1	1	88	96
Expenses recharged	9(d)	20	10	3	2	160	183
Interest expenses		16	2	4	1	6	17
Brokerage costs		141	30	27	13	367	168
Other expenses		-	-	1	7	1	-
Total operating expenses		**5,156**	**1,663**	**174**	**142**	**21,760**	**21,593**
Profit/(Loss) for the period		**32,530**	**11,365**	**237**	**1,178**	**203,020**	**256,019**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**32,530**	**11,365**	**237**	**1,178**	**203,020**	**256,019**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Magellan Global Share - Hedged		MFS Global Equity		Nanuk New World	
	Note	**1/07/2024 - 30/06/2025**	**1/07/2023 - 30/06/2024**	**1/07/2024 - 30/06/2025**	**1/07/2023 - 30/06/2024**	**1/07/2024 - 30/06/2025**	**1/07/2023 - 30/06/2024**
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	154	152	259	330	15	11
Dividend income		555	616	15,725	17,701	159	63
Net gains/(losses) on financial instruments at fair value through profit or loss		7,068	11,888	131,101	59,080	1,797	1,019
Other income		1	2	23	66	1	-
Net foreign exchange gain/(loss)		85	(37)	374	(119)	20	(36)
Total investment income/(loss)		**7,863**	**12,621**	**147,482**	**77,058**	**1,992**	**1,057**
Expenses							
Responsible Entity's management fees	9(c)	987	1,018	12,998	14,504	140	63
Custody fees	9(d)	4	5	65	79	1	-
Expenses recharged	9(d)	12	9	114	143	2	1
Interest expenses		3	2	3	16	1	-
Brokerage costs		21	9	289	299	12	7
Other expenses		2	-	1	4	4	6
Total operating expenses		**1,029**	**1,043**	**13,470**	**15,045**	**160**	**77**
Profit/(Loss) for the period		**6,834**	**11,578**	**134,012**	**62,013**	**1,832**	**980**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**6,834**	**11,578**	**134,012**	**62,013**	**1,832**	**980**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Pendal Global Select		Royal London Concentrated Global Share		Royal London Core Global Share	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	58	26	116	188	66	56
Dividend income		299	482	6,034	5,856	1,176	704
Net gains/(losses) on financial instruments at fair value through profit or loss		4,919	7,587	65,857	109,299	17,268	10,916
Other income		2	-	11	1	5	-
Net foreign exchange gain/(loss)		258	5	300	8	(1,540)	(415)
Total investment income/(loss)		**5,536**	**8,100**	**72,318**	**115,352**	**16,975**	**11,261**
Expenses							
Responsible Entity's management fees	9(c)	481	467	6,610	5,867	670	348
Custody fees	9(d)	3	3	32	30	4	3
Expenses recharged	9(d)	6	5	57	65	16	-
Interest expenses		2	4	10	40	21	-
Brokerage costs		82	73	167	146	63	67
Other expenses		4	6	3	4	1	1
Total operating expenses		**578**	**558**	**6,879**	**6,152**	**775**	**419**
Profit/(Loss) for the period		**4,958**	**7,542**	**65,439**	**109,200**	**16,200**	**10,842**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**4,958**	**7,542**	**65,439**	**109,200**	**16,200**	**10,842**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		RQI Global Value		RQI Global Value - Hedged		Stewart Investors Worldwide Leaders Sustainability	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	13	9	4	5	382	228
Dividend income		-	-	-	-	2,605	690
Distribution income		14,589	11,412	3,259	2,363	-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		6,933	5,012	1,156	3,225	49,560	82,380
Other income		-	-	-	-	23	5
Net foreign exchange gain/(loss)		-	-	-	-	(81)	(1,531)
Total investment income/(loss)		**21,535**	**16,433**	**4,419**	**5,593**	**52,489**	**81,772**
Expenses							
Responsible Entity's management fees	9(c)	292	235	82	72	4,442	7,658
Custody fees	9(d)	-	-	-	-	24	44
Expenses recharged	9(d)	1	-	1	-	46	51
Interest expenses		-	-	-	-	12	4
Brokerage costs		-	-	-	-	272	591
Other expenses		-	-	-	1	15	10
Total operating expenses		**293**	**235**	**83**	**73**	**4,811**	**8,358**
Profit/(Loss) for the period		**21,242**	**16,198**	**4,336**	**5,520**	**47,678**	**73,414**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**21,242**	**16,198**	**4,336**	**5,520**	**47,678**	**73,414**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Talaria Global Equity		T. Rowe Price Global Equity		T. Rowe Price Global Equity – Hedged	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	2,604	2,829	467	328	87	86
Dividend income		2,963	2,296	14,239	13,002	-	-
Distribution income		-	-	-	-	12,695	3,505
Net gains/(losses) on financial instruments at fair value through profit or loss		17,902	194	131,388	189,613	(6,965)	6,450
Other income		2	-	27	4	2	-
Responsible Entity fees rebate	9(c)	-	-	-	-	4	1
Net foreign exchange gain/(loss)		2,445	(1,379)	(1,181)	212	(126)	6
Total investment income/(loss)		**25,916**	**3,940**	**144,940**	**203,159**	**5,697**	**10,048**
Expenses							
Responsible Entity's management fees	9(c)	2,590	2,134	13,385	12,805	5	6
Custody fees	9(d)	12	11	65	69	-	-
Expenses recharged	9(d)	25	23	122	128	2	-
Interest expenses		110	63	7	12	2	16
Brokerage costs		452	420	948	741	-	-
Other expenses		3	4	19	24	1	1
Total operating expenses		**3,192**	**2,655**	**14,546**	**13,779**	**10**	**23**
Profit/(Loss) for the period		**22,724**	**1,285**	**130,394**	**189,380**	**5,687**	**10,025**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**22,724**	**1,285**	**130,394**	**189,380**	**5,687**	**10,025**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Aikya Emerging Markets Opportunities		Fidelity Asia		Pendal Global Emerging Market Opportunities	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	46	19	743	601	178	181
Dividend income		9	151	5,153	3,484	7,109	6,920
Net gains/(losses) on financial instruments at fair value through profit or loss		971	288	34,893	(1,461)	39,398	11,802
Other income		-	-	12	-	-	-
Net foreign exchange gain/(loss)		83	(13)	1,408	(286)	77	312
Total investment income/(loss)		**1,109**	**445**	**42,209**	**2,338**	**46,762**	**19,215**
Expenses							
Responsible Entity's management fees	9(c)	235	260	3,625	1,794	3,689	3,866
Custody fees	9(d)	1	1	16	9	14	15
Expenses recharged	9(d)	3	3	38	23	29	31
Interest expenses		1	1	17	1	42	16
Brokerage costs		77	24	534	234	222	310
Other expenses		12	10	4	7	9	56
Total operating expenses		**329**	**299**	**4,234**	**2,068**	**4,005**	**4,294**
Profit/(Loss) for the period		**780**	**146**	**37,975**	**270**	**42,757**	**14,921**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**780**	**146**	**37,975**	**270**	**42,757**	**14,921**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Platinum Asia		RQI Emerging Markets Value		Acadian Global Equity Long Short	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	127	330	2	1	6,493	4,436
Dividend income		4,081	2,941	-	-	10,938	5,452
Distribution income		-	-	2,376	2,305	-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		25,156	8,017	879	(292)	65,003	94,920
Other income		-	-	-	-	1	5
Net foreign exchange gain/(loss)		38	121	-	-	56	(87)
Total investment income/(loss)		**29,402**	**11,409**	**3,257**	**2,014**	**82,491**	**104,726**
Expenses							
Responsible Entity's management fees	9(c)	2,578	3,741	28	24	7,447	4,344
Custody fees	9(d)	13	20	-	-	-	-
Expenses recharged	9(d)	21	24	-	-	76	58
Interest expenses		14	80	-	-	8,464	5,660
Short selling expenses		-	-	-	-	1,681	585
Brokerage costs		148	225	-	-	638	434
Other expenses		14	20	-	-	22	10
Total operating expenses		**2,788**	**4,110**	**28**	**24**	**18,328**	**11,091**
Profit/(Loss) for the period		**26,614**	**7,299**	**3,229**	**1,990**	**64,163**	**93,635**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**26,614**	**7,299**	**3,229**	**1,990**	**64,163**	**93,635**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Bell Global Emerging Companies		CFS - Wellington Global Health & Biotechnology		CFS - Wellington Global Small Companies	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	242	82	102	131	65	59
Dividend income		2,179	848	670	632	1,792	1,945
Net gains/(losses) on financial instruments at fair value through profit or loss		12,969	(553)	(7,108)	7,860	15,438	12,586
Other income		1	-	-	-	3	1
Net foreign exchange gain/(loss)		358	(75)	28	(9)	240	(99)
Total investment income/(loss)		**15,749**	**302**	**(6,308)**	**8,614**	**17,538**	**14,492**
Expenses							
Responsible Entity's management fees	9(c)	2,788	950	851	836	1,614	1,438
Custody fees	9(d)	12	4	4	5	8	7
Expenses recharged	9(d)	39	12	9	10	20	14
Interest expenses		5	2	-	1	21	5
Brokerage costs		455	143	18	16	252	226
Other expenses		-	-	1	2	13	5
Total operating expenses		**3,299**	**1,111**	**883**	**870**	**1,928**	**1,695**
Profit/(Loss) for the period		**12,450**	**(809)**	**(7,191)**	**7,744**	**15,610**	**12,797**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**12,450**	**(809)**	**(7,191)**	**7,744**	**15,610**	**12,797**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		CFS - Wellington Global Technology & Communications		Janus Henderson Global Natural Resources		Perpetual Share-Plus Long-Short	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	151	234	533	397	640	171
Dividend income		699	462	7,079	8,107	2,881	548
Net gains/(losses) on financial instruments at fair value through profit or loss		35,388	50,666	14,124	11,376	(183)	430
Other income		3	3	19	10	2	3
Net foreign exchange gain/(loss)		153	199	(453)	169	20	20
Total investment income/(loss)		**36,394**	**51,564**	**21,302**	**20,059**	**3,360**	**1,172**
Expenses							
Responsible Entity's management fees	9(c)	2,106	1,560	3,966	4,518	842	232
Responsible Entity's performance fees	9(c)	-	-	-	-	-	33
Custody fees	9(d)	11	9	21	27	-	-
Expenses recharged	9(d)	23	21	40	46	12	-
Interest expenses		15	-	20	-	506	97
Short selling expenses		-	-	-	-	474	124
Brokerage costs		162	73	1,622	1,611	420	113
Other expenses		6	6	2	-	1	-
Total operating expenses		**2,323**	**1,669**	**5,671**	**6,202**	**2,255**	**599**
Profit/(Loss) for the period		**34,071**	**49,895**	**15,631**	**13,857**	**1,105**	**573**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**34,071**	**49,895**	**15,631**	**13,857**	**1,105**	**573**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Vinva Global Alpha Extension		PM Capital Global Companies		Sage Capital Equity Plus	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	2,132	4,641	1,584	1,251	666	488
Dividend income		15,176	23,172	7,239	5,543	2,497	1,560
Net gains/(losses) on financial instruments at fair value through profit or loss		67,271	65,051	47,107	27,637	5,417	4,273
Other income		99	4	-	1	-	7
Net foreign exchange gain/(loss)		4,651	(8,134)	(254)	113	-	-
Total investment income/(loss)		**89,329**	**84,734**	**55,676**	**34,545**	**8,580**	**6,328**
Expenses							
Responsible Entity's management fees	9(c)	15,321	22,394	2,706	1,970	713	412
Responsible Entity's performance fees	9(c)	-	-	4,346	4,325	106	65
Custody fees	9(d)	99	130	-	-	-	-
Expenses recharged	9(d)	108	157	32	23	11	6
Interest expenses		402	1,391	1,651	1,196	682	498
Short selling expenses		362	-	160	78	614	459
Brokerage costs		3,207	1,800	425	52	241	137
Other expenses		55	109	28	9	1	9
Total operating expenses		**19,554**	**25,981**	**9,348**	**7,653**	**2,368**	**1,586**
Profit/(Loss) for the period		**69,775**	**58,753**	**46,328**	**26,892**	**6,212**	**4,742**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**69,775**	**58,753**	**46,328**	**26,892**	**6,212**	**4,742**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		ClearBridge RARE Infrastructure Value		Cohen & Steers Global Listed Infrastructure		First Sentier Global Property Securities	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	856	501	277	200	148	160
Dividend income		21,030	25,522	16,899	12,204	9,385	12,300
Net gains/(losses) on financial instruments at fair value through profit or loss		111,708	(11,066)	66,052	5,199	18,941	3,631
Other income		-	2	-	-	-	1
Net foreign exchange gain/(loss)		(309)	351	(1,028)	(30)	(437)	(430)
Total investment income/(loss)		**133,285**	**15,310**	**82,200**	**17,573**	**28,037**	**15,662**
Expenses							
Responsible Entity's management fees	9(c)	8,381	8,917	5,875	4,374	3,041	3,889
Custody fees	9(d)	43	50	34	28	19	25
Expenses recharged	9(d)	78	95	68	56	42	45
Interest expenses		46	56	6	2	2	2
Brokerage costs		1,552	593	986	676	326	369
Other expenses		87	3	1	2	1	1
Total operating expenses		**10,187**	**9,714**	**6,970**	**5,138**	**3,431**	**4,331**
Profit/(Loss) for the period		**123,098**	**5,596**	**75,230**	**12,435**	**24,606**	**11,331**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**123,098**	**5,596**	**75,230**	**12,435**	**24,606**	**11,331**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Macquarie Global Listed Real Estate		Magellan Infrastructure		Resolution Capital Global Property Securities	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Interest income	4	103	111	620	587	72	63
Dividend income		9,411	9,754	15,570	15,879	1,934	1,256
Net gains/(losses) on financial instruments at fair value through profit or loss		22,718	658	70,717	(12,569)	1,732	1,868
Other income		2	2	1	1	1	-
Net foreign exchange gain/(loss)		140	1,838	263	18	(9)	(28)
Total investment income/(loss)		**32,374**	**12,363**	**87,171**	**3,916**	**3,730**	**3,159**
Expenses							
Responsible Entity's management fees	9(c)	3,993	3,754	5,784	5,660	827	540
Custody fees	9(d)	20	21	28	28	4	3
Expenses recharged	9(d)	48	39	55	55	12	7
Interest expenses		2	6	15	5	3	-
Brokerage costs		306	143	257	172	89	62
Other expenses		5	5	-	-	-	-
Total operating expenses		**4,374**	**3,968**	**6,139**	**5,920**	**935**	**612**
Profit/(Loss) for the period		**28,000**	**8,395**	**81,032**	**(2,004)**	**2,795**	**2,547**
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**28,000**	**8,395**	**81,032**	**(2,004)**	**2,795**	**2,547**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Generation Global Share - Hedged		Fidelity Global Future Leaders		Generation Global Share	
	Note	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024	25/07/2024 - 30/06/2025		1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024
Investment Income		**$'000**	**$'000**	**$'000**		**$'000**	**$'000**
Interest income	4	1	-	4		1,343	1,559
Dividend income		-	-	7		6,245	5,267
Distribution income		20,836	-	-		-	-
Net gains/(losses) on financial instruments at fair value through profit or loss		(13,285)	-	46		130,686	127,563
Other income		-	-	-		16	2
Responsible Entity fees rebate	9(c)	1	-	-		-	-
Net foreign exchange gain/(loss)		-	-	22		(1,131)	(258)
Total investment income/(loss)		**7,553**	**-**	**79**		**137,159**	**134,133**
Expenses							
Responsible Entity's management fees	9(c)	3	-	14		10,361	10,128
Custody fees	9(d)	-	-	-		52	55
Expenses recharged	9(d)	1	-	1		94	111
Interest expenses		-	-	2		21	11
Brokerage costs		-	-	5		411	169
Other expenses		1	-	5		6	4
Total operating expenses		**5**	**-**	**27**		**10,945**	**10,478**
Profit/(Loss) for the period		**7,548**	**-**	**52**		**126,214**	**123,655**
Other comprehensive income for the period		-	-	-		-	-
Total comprehensive income for the period		**7,548**	**-**	**52**		**126,214**	**123,655**

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		CFS ETF Exposure Series: US Treasury Bills		CFS ETF Exposure Series: All-World ex-US Shares		CFS ETF Exposure Series: US Shares	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		1,777	617	2,687	529	2,691	2,663
Trade and other receivables:							
- application monies		47	104	281	120	232	170
- dividends		-	-	240	42	-	-
- interest		4	2	8	2	8	9
- others		2	1	2	-	3	3
Financial assets at fair value through profit or loss	6	29,800	10,949	42,183	7,774	64,871	48,728
Total assets		**31,630**	**11,673**	**45,401**	**8,467**	**67,805**	**51,573**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	639	129	-	169
- redemptions		-	-	-	-	63	220
- others		-	1	-	1	1	-
Distribution payable		1	-	1	-	22	1
Responsible Entity - fee payable	9(c)	5	2	7	1	11	8
Total liabilities		**6**	**3**	**647**	**131**	**97**	**398**
Net assets attributable to unitholders - equity	7	**31,624**	**11,670**	**44,754**	**8,336**	**67,708**	**51,175**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		CFS Thrive+ Sustainable Growth *		CFS Index Global Share - Hedged		CFS Index Global Property Securities	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		30	10	63,843	79,331	33,506	36,243
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	3	3	311	14
- application monies		1	75	853	1,389	446	605
- dividends		-	-	2,413	1,783	5,352	4,201
- interest		-	-	204	225	67	96
- others		-	-	91	68	105	100
Financial assets at fair value through profit or loss	6	11,861	2,965	2,989,092	2,232,982	1,500,405	1,236,768
Total assets		**11,892**	**3,050**	**3,056,499**	**2,315,781**	**1,540,192**	**1,278,027**
Liabilities							
Bank overdraft & margin account		-	-	-	-	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	75	28,627	-	34,026	19,999
- redemptions		1	-	1,465	1,195	182	111
- interest on loans		-	-	-	-	-	2
- others		-	-	34	27	16	13
Distribution payable		18	3	318	214	71	54
Responsible Entity - fee payable	9(c)	2	-	752	569	379	309
Financial liabilities at fair value through profit or loss	6	-	-	6,059	798	1,902	1,491
Total liabilities		**21**	**78**	**37,255**	**2,803**	**36,576**	**21,979**
Net assets attributable to unitholders - equity-liability*	7	**11,871**	**2,972**	**3,019,244**	**2,312,978**	**1,503,616**	**1,256,048**

The above Balance Sheets should be read in conjunction with the accompanying notes.

* Effective from 1 July 2024, net assets attributable to unitholders have been reclassified from financial liability to equity as it does not satisfy the criteria of puttable instruments under AASB132 Financial Instruments Presentation. Consequently, net assets attributable to unitholders are classified as equity as at 30 June 2025 and as financial liability as at 30 June 2024.

BALANCE SHEETS
AS AT 30 JUNE 2025

		CFS Index Global Listed Infrastructure Securities		CFS Geared Index Global Share		Perpetual Diversified Real Return	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		$'000	$'000	$'000	$'000	$'000	$'000
Cash and cash equivalents		22,389	21,675	240	454	15,754	12,392
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	85	250	314	4
- application monies		1,304	756	326	72	-	34
- dividends		5,332	3,637	-	-	125	93
- interest		50	60	5	1	46	48
- others		132	112	9	5	35	38
Financial assets at fair value through profit or loss	6	1,832,497	1,346,234	284,318	141,101	139,717	152,577
Total assets		**1,861,704**	**1,372,474**	**284,983**	**141,883**	**155,991**	**165,186**
Liabilities							
Bank overdraft & margin account		-	-	-	-	540	556
Trade and other payables:							
- due to brokers - payable for securities purchased		22,062	12,819	-	-	135	74
- redemptions		404	7	259	330	40	189
- interest on loans		-	3	665	355	21	9
- others		18	14	-	1	3	2
Loan		-	-	154,000	80,000	-	-
Distribution payable		212	169	158	279	3	18
Responsible Entity - fee payable	9(c)	459	334	47	23	134	142
Financial liabilities at fair value through profit or loss	6	3,452	1,318	-	-	936	240
Total liabilities		**26,607**	**14,664**	**155,129**	**80,988**	**1,812**	**1,230**
Net assets attributable to unitholders - equity	7	**1,835,097**	**1,357,810**	**129,854**	**60,895**	**154,179**	**163,956**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		Colchester Emerging Market Bond		Acadian Global Managed Volatility Equity		Acadian Global Equity	
	Note	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**
Assets		**$**	**$**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		19,574	-	77	125	1,208	3,710
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	113	-	-	1
- application monies		34,898	-	8	30	136	1,148
- dividends		-	-	-	-	104	98
- interest		55	-	-	-	3	2
- others		252	-	1	1	65	51
Financial assets at fair value through profit or loss	6	1,094,781	-	25,385	19,564	282,844	218,176
Total assets		**1,149,560**	**-**	**25,584**	**19,720**	**284,360**	**223,186**
Liabilities							
Bank overdraft & margin account		-	-	-	-	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	22	-	-
- redemptions		-	-	32	8	373	18
- interest on loans		7	-	-	-	1	1
- others		11	-	-	-	3	2
Distribution payable		17	-	97	90	17,678	-
Responsible Entity - fee payable	9(c)	859	-	5	4	222	173
Financial liabilities at fair value through profit or loss	6	5,311	-	-	-	-	-
Total liabilities		**6,205**	**-**	**134**	**124**	**18,277**	**194**
Net assets attributable to unitholders - equity	7	**1,143,355**	**-**	**25,450**	**19,596**	**266,083**	**222,992**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		Antipodes Global		Baillie Gifford Long Term Global Growth		Ironbark Brown Advisory Global Share	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		15,596	8,891	14,458	18,293	2,027	561
Trade and other receivables:							
- due from brokers - receivable for securities sold		687	19	-	3,103	-	166
- application monies		48	-	57	766	1	-
- dividends		108	193	72	114	36	137
- interest		19	24	39	63	4	3
- others		35	29	228	199	9	15
Financial assets at fair value through profit or loss	6	93,629	65,888	917,938	730,030	33,417	40,850
Total assets		**110,122**	**75,044**	**932,792**	**752,568**	**35,494**	**41,732**
Liabilities							
Bank overdraft & margin account		4,724	106	662	-	-	117
Trade and other payables:							
- due to brokers - payable for securities purchased		145	-	-	6,995	807	-
- redemptions		179	65	1,110	525	3	40
- interest on loans		2	5	1	1	-	1
- others		1	1	9	9	1	1
Distribution payable		138	29	-	-	73	309
Responsible Entity - fee payable	9(c)	124	87	805	643	35	41
Financial liabilities at fair value through profit or loss	6	1,169	1,682	-	6	3	-
Total liabilities		**6,482**	**1,975**	**2,587**	**8,179**	**922**	**509**
Net assets attributable to unitholders - equity	7	**103,640**	**73,069**	**930,205**	**744,389**	**34,572**	**41,223**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		Barrow Hanley Global Share		Capital Group New Perspective		Capital Group New Perspective - Hedged	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$**	**$**
Cash and cash equivalents		22,859	13,998	8,644	1,043	334	-
Trade and other receivables:							
- due from brokers - receivable for securities sold		156	-	41	2,289	250	-
- application monies		250	368	165	32	83	-
- dividends		1,061	1,124	117	184	-	-
- interest		57	44	54	4	1	-
- others		177	149	35	65	1	-
Financial assets at fair value through profit or loss	6	530,564	428,511	241,122	240,569	382,366	-
Total assets		**555,124**	**444,194**	**250,178**	**244,186**	**383,035**	**-**
Liabilities							
Bank overdraft & margin account		-	-	-	69	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	135	-	-	-
- redemptions		1,335	182	21	330	330	-
- others		7	7	4	4	-	-
Distribution payable		808	630	-	496	-	-
Responsible Entity - fee payable	9(c)	593	473	195	200	7	-
Financial liabilities at fair value through profit or loss	6	-	-	-	-	208	-
Total liabilities		**2,743**	**1,292**	**355**	**1,099**	**545**	**-**
Net assets attributable to unitholders - equity	7	**552,381**	**442,902**	**249,823**	**243,087**	**382,490**	**-**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		Epoch Global Equity Shareholder Yield		GQG Partners Global Equity		GQG Partners Global Equity - Hedged	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		2,534	3,134	20,642	35,543	141	33
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	7,853	-	68	17
- application monies		92	-	324	872	162	261
- dividends		273	268	1,377	920	-	-
- interest		6	7	95	123	-	-
- others		52	52	234	152	1	-
Financial assets at fair value through profit or loss	6	162,557	147,080	894,955	687,374	181,682	48,776
Total assets		**165,514**	**150,541**	**925,480**	**724,984**	**182,054**	**49,087**
Liabilities							
Bank overdraft & margin account		-	-	8,769	57	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	980	-	-	-
- redemptions		180	260	1,387	442	230	267
- interest on loans		-	-	4	1	-	-
- others		2	2	10	7	-	1
Distribution payable		340	440	431	393	16	4
Responsible Entity - fee payable	9(c)	177	160	716	564	5	1
Financial liabilities at fair value through profit or loss	6	-	-	18	-	90	5
Total liabilities		**699**	**862**	**12,315**	**1,464**	**341**	**278**
Net assets attributable to unitholders - equity	7	**164,815**	**149,679**	**913,165**	**723,520**	**181,713**	**48,809**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		Hyperion Global Growth Companies		Intermede Global Equities		Magellan Global Share	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		3,806	3,788	701	832	68,767	72,338
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	-	-	-	-
- application monies		135	93	82	49	342	1,115
- dividends		3	-	4	8	345	87
- interest		13	12	1	2	218	301
- others		29	18	4	4	519	546
Financial assets at fair value through profit or loss	6	137,144	81,035	19,501	16,557	1,367,821	1,379,937
Total assets		**141,130**	**84,946**	**20,293**	**17,452**	**1,438,012**	**1,454,324**
Liabilities							
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	70	420	-	-
- redemptions		30	127	-	-	1,770	803
- interest on loans		1	-	-	-	-	-
- others		2	1	-	-	47	46
Distribution payable		58	13	-	-	8,441	4,156
Responsible Entity - fee payable	9(c)	110	66	19	16	1,714	1,728
Financial liabilities at fair value through profit or loss	6	-	-	-	-	-	-
Total liabilities		**201**	**207**	**89**	**436**	**11,972**	**6,733**
Net assets attributable to unitholders - equity	7	**140,929**	**84,739**	**20,204**	**17,016**	**1,426,040**	**1,447,591**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		Magellan Global Share - Hedged		MFS Global Equity		Nanuk New World	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		3,751	3,214	1,318	4,696	498	527
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	-	2,561	-	-
- application monies		80	15	30	121	33	95
- dividends		19	4	859	1,233	7	3
- interest		10	12	16	24	1	1
- others		21	22	314	363	4	2
Financial assets at fair value through profit or loss	6	77,349	65,062	1,005,654	1,106,944	14,526	8,379
Total assets		**81,230**	**68,329**	**1,008,191**	**1,115,942**	**15,069**	**9,007**
Liabilities							
Bank overdraft & margin account		-	-	-	-	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	3,515	-	-
- redemptions		141	61	1,069	906	6	-
- interest on loans		-	-	1	-	-	-
- others		1	1	22	24	1	-
Distribution payable		352	237	3,554	3,228	34	35
Responsible Entity - fee payable	9(c)	97	81	995	1,098	14	8
Financial liabilities at fair value through profit or loss	6	178	33	-	-	-	-
Total liabilities		**769**	**413**	**5,641**	**8,771**	**55**	**43**
Net assets attributable to unitholders - equity	7	**80,461**	**67,916**	**1,002,550**	**1,107,171**	**15,014**	**8,964**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		Pendal Global Select		Royal London Concentrated Global Share		Royal London Core Global Share	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		641	844	1,730	5,093	333	2,928
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	142	-	-	-
- application monies		-	-	6	256	8	227
- dividends		1	16	549	191	62	32
- interest		1	1	4	17	2	1
- others		12	12	158	162	30	17
Financial assets at fair value through profit or loss	6	43,042	42,182	498,128	520,062	122,999	78,735
Total assets		**43,697**	**43,055**	**500,717**	**525,781**	**123,434**	**81,940**
Liabilities							
Bank overdraft & margin account		-	-	-	-	926	-
Trade and other payables:							
- due to brokers - payable for securities purchased		166	259	-	-	-	-
- redemptions		-	-	969	380	9	1
- interest on loans		-	-	1	2	1	-
- others		-	1	5	5	1	1
Distribution payable		-	-	-	-	-	5
Responsible Entity - fee payable	9(c)	40	39	515	539	81	54
Financial liabilities at fair value through profit or loss	6	-	1	-	-	-	-
Total liabilities		**206**	**300**	**1,490**	**926**	**1,018**	**61**
Net assets attributable to unitholders - equity	7	**43,491**	**42,755**	**499,227**	**524,855**	**122,416**	**81,879**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		RQI Global Value		RQI Global Value - Hedged		Stewart Investors Worldwide Leaders Sustainability	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		504	1,266	77	120	9,719	1,489
Trade and other receivables:							
- due from brokers - receivable for securities sold		1,130	-	280	-	-	-
- application monies		116	73	1	4	10	43
- dividends		-	-	-	-	613	579
- interest		2	1	-	-	55	4
- others		7	5	2	1	110	182
Financial assets at fair value through profit or loss	6	131,062	100,730	34,957	30,912	387,892	384,380
Total assets		**132,821**	**102,075**	**35,317**	**31,037**	**398,399**	**386,677**
Liabilities							
Bank overdraft & margin account		-	-	-	-	-	2
Trade and other payables:							
- due to brokers - payable for securities purchased		-	60	-	-	-	-
- redemptions		151	4	1	9	610	41
- interest on loans		-	-	-	-	-	1
- others		1	3	2	-	4	4
Distribution payable		1,342	1,108	280	79	3,647	371
Responsible Entity - fee payable	9(c)	29	22	7	6	360	365
Total liabilities		**1,523**	**1,197**	**290**	**94**	**4,621**	**784**
Net assets attributable to unitholders - equity	7	**131,298**	**100,878**	**35,027**	**30,943**	**393,778**	**385,893**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		Talaria Global Equity		T. Rowe Price Global Equity		T. Rowe Price Global Equity – Hedged	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		104,104	86,468	9,836	4,376	2,385	1,129
Trade and other receivables:							
- due from brokers - receivable for securities sold		246	-	-	864	-	310
- application monies		358	417	407	226	127	63
- dividends		216	419	862	644	-	-
- interest		189	245	31	35	7	7
- others		60	53	336	334	-	-
Financial assets at fair value through profit or loss	6	98,884	97,838	1,094,250	1,016,214	81,345	61,777
Total assets		**204,057**	**185,440**	**1,105,722**	**1,022,693**	**83,864**	**63,286**
Liabilities							
Bank overdraft & margin account		-	-	-	-	595	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	-	28	-
- redemptions		37	10	2,132	926	-	319
- interest on loans		11	8	2	3	-	-
- others		2	3	11	11	-	2
Distribution payable		200	88	3,354	1,310	106	56
Responsible Entity - fee payable	9(c)	216	196	1,136	1,048	3	1
Financial liabilities at fair value through profit or loss	6	1,416	1,604	-	-	336	4
Total liabilities		**1,882**	**1,909**	**6,635**	**3,298**	**1,068**	**382**
Net assets attributable to unitholders - equity	7	**202,175**	**183,531**	**1,099,087**	**1,019,395**	**82,796**	**62,904**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		Aikya Emerging Markets Opportunities		Fidelity Asia		Pendal Global Emerging Market Opportunities	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		$'000	$'000	$'000	$'000	$'000	$'000
Cash and cash equivalents		142	519	18,537	16,507	1,403	4,746
Trade and other receivables:							
- due from brokers - receivable for securities sold		28	83	547	-	-	-
- application monies		47	37	220	120	131	86
- dividends		44	68	492	611	868	1,094
- interest		1	3	43	63	4	22
- others		6	6	105	58	93	100
Financial assets at fair value through profit or loss	6	18,339	21,451	306,332	164,017	239,377	240,089
Total assets		**18,607**	**22,167**	**326,276**	**181,376**	**241,876**	**246,137**
Liabilities							
Bank overdraft & margin account		-	-	-	-	575	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	127	314	-	-
- redemptions		6	14	69	-	95	189
- interest on loans		-	-	-	-	1	-
- others		-	2	4	3	3	4
Distribution payable		158	143	43	-	238	133
Responsible Entity - fee payable	9(c)	18	21	362	200	308	313
Financial liabilities at fair value through profit or loss	6	-	-	1	3	-	-
Total liabilities		**182**	**180**	**606**	**520**	**1,220**	**639**
Net assets attributable to unitholders - equity	7	**18,425**	**21,987**	**325,670**	**180,856**	**240,656**	**245,498**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		Platinum Asia		RQI Emerging Markets Value		Acadian Global Equity Long Short	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		6,496	3,312	50	237	7,084	10,345
Trade and other receivables:							
- due from brokers - receivable for securities sold		4	-	179	-	89	-
- application monies		71	342	8	2	931	1,397
- dividends		477	950	-	-	1,347	450
- interest		11	7	-	-	3	5
- others		61	95	1	1	197	136
Financial assets at fair value through profit or loss	6	164,283	183,865	18,586	13,359	862,997	610,472
Total assets		**171,403**	**188,571**	**18,824**	**13,599**	**872,648**	**622,805**
Liabilities							
Bank overdraft & margin account		-	3	-	-	441	373
Trade and other payables:							
- due to brokers - payable for securities purchased		38	-	-	-	1,170	133
- redemptions		15	25	7	1	1,669	205
- others		2	2	-	-	102	47
Distribution payable		27	2	234	209	290	3
Responsible Entity - fee payable	9(c)	204	286	3	2	685	488
Financial liabilities at fair value through profit or loss	6	-	-	-	-	205,782	144,852
Total liabilities		**286**	**318**	**244**	**212**	**210,139**	**146,101**
Net assets attributable to unitholders - equity	7	**171,117**	**188,253**	**18,580**	**13,387**	**662,509**	**476,704**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		Bell Global Emerging Companies		CFS - Wellington Global Health & Biotechnology		CFS - Wellington Global Small Companies	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		11,919	1,385	2,582	2,410	1,179	1,138
Trade and other receivables:							
- due from brokers - receivable for securities sold		543	468	76	-	244	380
- application monies		218	83	-	4	7	40
- dividends		237	79	52	56	141	155
- interest		24	7	8	9	5	3
- others		95	32	22	23	42	38
Financial assets at fair value through profit or loss	6	262,185	92,142	60,401	74,522	132,774	108,428
Total assets		**275,221**	**94,196**	**63,141**	**77,024**	**134,392**	**110,182**
Liabilities							
Bank overdraft & margin account		-	-	-	-	11,622	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	129	-	277	387
- redemptions		446	107	71	15	917	13
- interest on loans		1	-	1	-	6	-
- others		3	1	1	1	1	2
Distribution payable		33	7	13	-	205	452
Responsible Entity - fee payable	9(c)	317	108	60	73	131	117
Financial liabilities at fair value through profit or loss	6	-	-	-	-	-	-
Total liabilities		**800**	**223**	**275**	**89**	**13,159**	**971**
Net assets attributable to unitholders - equity	7	**274,421**	**93,973**	**62,866**	**76,935**	**121,233**	**109,211**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		CFS - Wellington Global Technology & Communications		Janus Henderson Global Natural Resources		Perpetual Share-Plus Long-Short	
	Note	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**	**30/06/2025**	**30/06/2024**
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		2,077	4,423	15,528	9,324	3,166	3,776
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	-	-	86	1	818
- application monies		330	376	23	9	97	69
- dividends		39	65	303	481	281	142
- interest		6	20	41	42	56	31
- others		50	46	144	165	26	10
Financial assets at fair value through profit or loss	6	194,397	166,197	320,721	354,839	100,446	47,321
Total assets		**196,899**	**171,127**	**336,760**	**364,946**	**104,073**	**52,167**
Liabilities							
Bank overdraft & margin account		-	-	-	3	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	911	-	-	1,423
- redemptions		1	21	173	183	48	89
- interest on loans		1	-	4	-	51	20
- others		2	3	7	7	-	45
Distribution payable		-	-	789	429	4	-
Responsible Entity - fee payable	9(c)	186	161	319	344	83	41
Financial liabilities at fair value through profit or loss	6	-	-	-	-	17,091	9,180
Total liabilities		**190**	**185**	**2,203**	**966**	**17,277**	**10,798**
Net assets attributable to unitholders - equity	7	**196,709**	**170,942**	**334,557**	**363,980**	**86,796**	**41,369**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		Vinva Global Alpha Extension		PM Capital Global Companies		Sage Capital Equity Plus	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		$'000	$'000	$'000	$'000	$'000	$'000
Cash and cash equivalents		26,993	55,349	35,637	21,336	671	757
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	93	-	-	723	425
- application monies		587	189	395	212	75	47
- dividends		635	3,488	-	-	418	166
- interest		42	36	2	16	1	47
- others		345	542	131	427	21	14
Financial assets at fair value through profit or loss	6	1,067,458	1,152,740	276,047	182,538	99,125	61,625
Total assets		**1,096,060**	**1,212,437**	**312,212**	**204,529**	**101,034**	**63,081**
Liabilities							
Bank overdraft & margin account		1,028	-	33,438	12,149	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	-	-	757	686
- redemptions		1,406	614	197	1	114	213
- interest on loans		6	11	-	-	-	47
- others		91	18	-	3	-	42
Distribution payable		3,393	706	441	298	12	2
Responsible Entity - fee payable	9(c)	1,077	1,683	1,967	183	69	109
Financial liabilities at fair value through profit or loss	6	87,972	5,278	10,177	5,945	21,799	12,590
Total liabilities		**94,973**	**8,310**	**46,220**	**18,579**	**22,751**	**13,689**
Net assets attributable to unitholders - equity	7	**1,001,087**	**1,204,127**	**265,992**	**185,950**	**78,283**	**49,392**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		ClearBridge RARE Infrastructure Value		Cohen & Steers Global Listed Infrastructure		First Sentier Global Property Securities	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		$'000	$'000	$'000	$'000	$'000	$'000
Cash and cash equivalents		22,955	4,345	7,808	3,763	1,885	4,931
Trade and other receivables:							
- due from brokers - receivable for securities sold		-	849	-	-	1,450	-
- application monies		351	650	288	1	51	669
- dividends		2,327	3,628	2,029	1,051	1,103	1,275
- interest		39	15	16	14	7	12
- others		178	203	141	102	63	87
Financial assets at fair value through profit or loss	6	676,095	743,441	575,267	438,529	289,073	356,855
Total assets		**701,945**	**753,131**	**585,549**	**443,460**	**293,632**	**363,829**
Liabilities							
Bank overdraft & margin account		-	-	-	-	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	704	-	-	1,435	-
- redemptions		119	484	-	-	130	1,990
- interest on loans		-	4	-	-	-	-
- others		9	10	6	4	3	5
Distribution payable		508	408	2	-	751	607
Responsible Entity - fee payable	9(c)	660	740	505	364	241	297
Financial liabilities at fair value through profit or loss	6	3,988	218	881	64	1,088	2,722
Total liabilities		**5,284**	**2,568**	**1,394**	**432**	**3,648**	**5,621**
Net assets attributable to unitholders - equity	7	**696,661**	**750,563**	**584,155**	**443,028**	**289,984**	**358,208**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		Macquarie Global Listed Real Estate		Magellan Infrastructure		Resolution Capital Global Property Securities	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		2,036	4,986	12,539	13,451	1,591	1,952
Trade and other receivables:							
- due from brokers - receivable for securities sold		6	11	3,641	-	258	664
- application monies		77	454	34	106	76	30
- dividends		1,367	1,332	2,832	3,243	224	135
- interest		6	7	31	48	5	4
- others		85	84	120	127	21	14
Financial assets at fair value through profit or loss	6	329,976	302,737	442,054	419,948	71,643	51,682
Total assets		**333,553**	**309,611**	**461,251**	**436,923**	**73,818**	**54,481**
Liabilities							
Bank overdraft & margin account		-	-	-	-	-	-
Trade and other payables:							
- due to brokers - payable for securities purchased		-	-	1,278	-	87	724
- redemptions		68	173	347	345	15	46
- interest on loans		-	-	-	-	-	-
- others		5	4	5	5	1	2
Distribution payable		49	206	365	40	10	4
Responsible Entity - fee payable	9(c)	329	304	472	466	76	55
Financial liabilities at fair value through profit or loss	6	473	32	2,577	273	245	3
Total liabilities		**924**	**719**	**5,044**	**1,129**	**434**	**834**
Net assets attributable to unitholders - equity	7	**332,629**	**308,892**	**456,207**	**435,794**	**73,384**	**53,647**

The above Balance Sheets should be read in conjunction with the accompanying notes.

BALANCE SHEETS
AS AT 30 JUNE 2025

		Generation Global Share - Hedged		Fidelity Global Future Leaders	Generation Global Share	
	Note	30/06/2025	30/06/2024	30/06/2025	30/06/2025	30/06/2024
Assets		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents		36	-	6,385	32,987	47,714
Trade and other receivables:						
- due from brokers - receivable for securities sold		-	-	-	-	2,242
- application monies		2,392	-	788	6,066	822
- dividends		-	-	1	175	47
- interest		-	-	2	65	119
- others		1	-	-	244	268
Financial assets at fair value through profit or loss	6	35,479	-	4,832	619,575	831,736
Total assets		**37,908**	**-**	**12,008**	**659,112**	**882,948**
Liabilities						
Bank overdraft & margin account		-	-	1	-	320
Trade and other payables:						
- due to brokers - payable for securities purchased		2,390	-	-	-	3,790
- redemptions		-	-	-	696	140
- interest on loans		-	-	-	1	2
- others		-	-	1	8	9
Distribution payable		-	-	-	13,603	26,168
Responsible Entity - fee payable	9(c)	1	-	12	644	863
Financial liabilities at fair value through profit or loss	6	25	-	-	-	1,106
Total liabilities		**2,416**	**-**	**14**	**14,952**	**32,398**
Net assets attributable to unitholders - equity	7	**35,492**	**-**	**11,994**	**644,160**	**850,550**

The above Balance Sheets should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		CFS ETF Exposure Series: US Treasury Bills		CFS ETF Exposure Series: All-World ex-US Shares		CFS ETF Exposure Series: US Shares	
	Note	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**
Opening equity at the beginning of the period	7	11,670	-	8,336	1,646	51,175	9,445
Profit/(Loss) for the period		388	(130)	3,677	495	8,465	6,739
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**388**	**(130)**	**3,677**	**495**	**8,465**	**6,739**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(1,054)	(203)	(311)	(117)	(2,973)	(386)
Application of units	7	27,739	12,725	36,042	7,236	33,835	39,037
Redemption of units	7	(8,170)	(925)	(3,297)	(1,040)	(25,738)	(4,045)
Reinvestment during the period	7	1,051	203	307	116	2,944	385
Closing equity at the end of the period	**7**	**31,624**	**11,670**	**44,754**	**8,336**	**67,708**	**51,175**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		CFS Thrive+ Sustainable Growth *		CFS Index Global Share - Hedged		CFS Index Global Property Securities	
	Note	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000
Opening equity at the beginning of the period	7	2,972	-	2,312,978	1,688,851	1,256,048	1,201,640
Profit/(Loss) for the period		549	-	327,437	358,233	99,615	52,357
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**549**	**-**	**327,437**	**358,233**	**99,615**	**52,357**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(1,353)	-	(48,704)	(34,204)	(49,069)	(43,143)
Application of units	7	9,622	-	607,115	435,075	238,190	297,126
Redemption of units	7	(1,250)	-	(227,814)	(168,819)	(90,126)	(294,985)
Reinvestment during the period	7	1,331	-	48,232	33,842	48,958	43,053
Closing equity at the end of the period	**7**	**11,871**	**-**	**3,019,244**	**2,312,978**	**1,503,616**	**1,256,048**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

* Effective from 1 July 2024, the Fund's units meet the criteria disclosed in the Net Assets Attributable to Unitholders note and have been reclassified from financial liability to equity.
As a result, there are no equity transactions for the period ended 30 June 2024. Equity transactions including applications, redemptions and distributions have been disclosed in the above statement for the period ended 30 June 2025.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		CFS Index Global Listed Infrastructure Securities		CFS Geared Index Global Share		Perpetual Diversified Real Return	
	Note	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**
Opening equity at the beginning of the period	7	1,357,810	1,287,619	60,895	82,684	163,956	205,208
Profit/(Loss) for the period		243,012	42,911	24,986	20,515	10,994	8,666
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**243,012**	**42,911**	**24,986**	**20,515**	**10,994**	**8,666**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(47,464)	(38,562)	(4,384)	(10,440)	(3,630)	(4,965)
Application of units	7	407,523	327,733	79,445	31,791	11,394	21,093
Redemption of units	7	(172,914)	(300,150)	(35,314)	(73,816)	(32,142)	(70,981)
Reinvestment during the period	7	47,130	38,259	4,226	10,161	3,607	4,935
Closing equity at the end of the period	**7**	**1,835,097**	**1,357,810**	**129,854**	**60,895**	**154,179**	**163,956**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Colchester Emerging Market Bond		Acadian Global Managed Volatility Equity		Acadian Global Equity	
	Note	30/06/2025 $	30/06/2024 $	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000
Opening equity at the beginning of the period	7	-	-	19,596	17,048	222,992	164,648
Profit/(Loss) for the period		96,746	-	4,219	2,123	35,420	42,191
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**96,746**	**-**	**4,219**	**2,123**	**35,420**	**42,191**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(55,414)	-	(3,581)	(1,498)	(38,056)	-
Application of units	7	1,971,681	-	8,510	6,935	69,173	39,599
Redemption of units	7	(925,055)	-	(6,596)	(6,403)	(43,420)	(23,446)
Reinvestment during the period	7	55,397	-	3,302	1,391	19,974	-
Closing equity at the end of the period	**7**	**1,143,355**	**-**	**25,450**	**19,596**	**266,083**	**222,992**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Antipodes Global		Baillie Gifford Long Term Global Growth		Ironbark Brown Advisory Global Share	
	Note	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**
Opening equity at the beginning of the period	7	73,069	81,608	744,389	688,735	41,223	44,615
Profit/(Loss) for the period		19,849	4,531	208,859	130,719	4,837	2,909
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**19,849**	**4,531**	**208,859**	**130,719**	**4,837**	**2,909**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(8,257)	(7,924)	-	-	(4,459)	(13,951)
Application of units	7	30,485	12,171	110,455	54,347	4,104	4,908
Redemption of units	7	(19,586)	(25,064)	(133,498)	(129,412)	(15,510)	(10,896)
Reinvestment during the period	7	8,080	7,747	-	-	4,377	13,638
Closing equity at the end of the period	**7**	**103,640**	**73,069**	**930,205**	**744,389**	**34,572**	**41,223**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Barrow Hanley Global Share		Capital Group New Perspective		Capital Group New Perspective - Hedged	
	Note	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $**	**30/06/2024 $**
Opening equity at the beginning of the period	7	442,902	378,162	243,087	342,005	-	-
Profit/(Loss) for the period		96,616	28,442	31,537	(2,066)	22,967	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**96,616**	**28,442**	**31,537**	**(2,066)**	**22,967**	**-**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(56,833)	(43,182)	(26,492)	(11,906)	(20,473)	-
Application of units	7	88,415	107,698	114,573	9,674	413,178	-
Redemption of units	7	(74,636)	(70,689)	(137,708)	(105,856)	(53,655)	-
Reinvestment during the period	7	55,917	42,471	24,826	11,236	20,473	-
Closing equity at the end of the period	**7**	**552,381**	**442,902**	**249,823**	**243,087**	**382,490**	**-**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Epoch Global Equity Shareholder Yield		GQG Partners Global Equity		GQG Partners Global Equity - Hedged	
	Note	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**
Opening equity at the beginning of the period	7	149,679	182,977	723,520	254,260	48,809	-
Profit/(Loss) for the period		27,636	19,122	(25,072)	137,941	(12,155)	2,348
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**27,636**	**19,122**	**(25,072)**	**137,941**	**(12,155)**	**2,348**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(17,416)	(18,898)	(47,021)	(62,874)	(3,512)	(4,710)
Application of units	7	16,604	5,593	497,305	417,413	177,441	49,832
Redemption of units	7	(28,684)	(57,490)	(282,017)	(85,701)	(32,365)	(3,367)
Reinvestment during the period	7	16,996	18,375	46,450	62,481	3,495	4,706
Closing equity at the end of the period	**7**	**164,815**	**149,679**	**913,165**	**723,520**	**181,713**	**48,809**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Hyperion Global Growth Companies		Intermede Global Equities		Magellan Global Share	
	Note	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000
Opening equity at the beginning of the period	7	84,739	43,308	17,016	4,254	1,447,591	1,572,316
Profit/(Loss) for the period		32,530	11,365	237	1,178	203,020	256,019
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**32,530**	**11,365**	**237**	**1,178**	**203,020**	**256,019**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(18,269)	(673)	(1,227)	(375)	(315,777)	(157,147)
Application of units	7	63,912	42,909	20,333	12,928	41,261	21,815
Redemption of units	7	(39,845)	(12,830)	(17,382)	(1,344)	(256,338)	(397,970)
Reinvestment during the period	7	17,862	660	1,227	375	306,283	152,558
Closing equity at the end of the period	**7**	**140,929**	**84,739**	**20,204**	**17,016**	**1,426,040**	**1,447,591**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Magellan Global Share - Hedged		MFS Global Equity		Nanuk New World	
	Note	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000
Opening equity at the beginning of the period	7	67,916	83,722	1,107,171	1,298,638	8,964	5,636
Profit/(Loss) for the period		6,834	11,578	134,012	62,013	1,832	980
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**6,834**	**11,578**	**134,012**	**62,013**	**1,832**	**980**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(7,114)	(4,139)	(172,065)	(159,467)	(1,016)	(781)
Application of units	7	23,219	3,221	19,735	31,713	7,790	7,920
Redemption of units	7	(17,095)	(30,339)	(254,368)	(281,630)	(3,531)	(5,534)
Reinvestment during the period	7	6,701	3,873	168,065	155,904	975	743
Closing equity at the end of the period	**7**	**80,461**	**67,916**	**1,002,550**	**1,107,171**	**15,014**	**8,964**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Pendal Global Select		Royal London Concentrated Global Share		Royal London Core Global Share	
	Note	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**
Opening equity at the beginning of the period	7	42,755	43,872	524,855	387,878	81,879	-
Profit/(Loss) for the period		4,958	7,542	65,439	109,200	16,200	10,842
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**4,958**	**7,542**	**65,439**	**109,200**	**16,200**	**10,842**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	-	(5)	-	(19)	(17,712)	(3,937)
Application of units	7	5,538	976	38,882	126,383	125,185	90,654
Redemption of units	7	(9,760)	(9,635)	(129,949)	(98,606)	(100,828)	(19,612)
Reinvestment during the period	7	-	5	-	19	17,692	3,932
Closing equity at the end of the period	**7**	**43,491**	**42,755**	**499,227**	**524,855**	**122,416**	**81,879**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		RQI Global Value		RQI Global Value - Hedged		Stewart Investors Worldwide Leaders Sustainability	
	Note	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**
Opening equity at the beginning of the period	7	100,878	82,514	30,943	27,961	385,893	735,325
Profit/(Loss) for the period		21,242	16,198	4,336	5,520	47,678	73,414
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**21,242**	**16,198**	**4,336**	**5,520**	**47,678**	**73,414**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(13,404)	(9,927)	(3,431)	(1,101)	(57,746)	(78,161)
Application of units	7	31,938	20,703	5,285	6,339	16,918	17,605
Redemption of units	7	(21,270)	(17,320)	(5,203)	(8,775)	(52,810)	(437,267)
Reinvestment during the period	7	11,914	8,710	3,097	999	53,845	74,977
Closing equity at the end of the period	**7**	**131,298**	**100,878**	**35,027**	**30,943**	**393,778**	**385,893**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Talaria Global Equity		T. Rowe Price Global Equity		T. Rowe Price Global Equity – Hedged	
	Note	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000
Opening equity at the beginning of the period	7	183,531	119,544	1,019,395	1,003,166	62,904	37,785
Profit/(Loss) for the period		22,724	1,285	130,394	189,380	5,687	10,025
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**22,724**	**1,285**	**130,394**	**189,380**	**5,687**	**10,025**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(18,573)	(14,493)	(178,191)	(58,207)	(14,988)	(5,411)
Application of units	7	53,138	70,569	150,948	86,581	28,065	28,150
Redemption of units	7	(56,844)	(7,654)	(197,954)	(258,421)	(13,744)	(13,000)
Reinvestment during the period	7	18,199	14,280	174,495	56,896	14,872	5,355
Closing equity at the end of the period	**7**	**202,175**	**183,531**	**1,099,087**	**1,019,395**	**82,796**	**62,904**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Aikya Emerging Markets Opportunities		Fidelity Asia		Pendal Global Emerging Market Opportunities	
	Note	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000
Opening equity at the beginning of the period	7	21,987	23,360	180,856	83,419	245,498	253,785
Profit/(Loss) for the period		780	146	37,975	270	42,757	14,921
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**780**	**146**	**37,975**	**270**	**42,757**	**14,921**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(2,795)	(1,361)	(6,750)	(8,877)	(17,817)	(12,120)
Application of units	7	1,431	2,511	146,179	117,599	18,419	38,067
Redemption of units	7	(5,533)	(3,885)	(39,287)	(20,324)	(65,764)	(61,132)
Reinvestment during the period	7	2,555	1,216	6,697	8,769	17,563	11,977
Closing equity at the end of the period	**7**	**18,425**	**21,987**	**325,670**	**180,856**	**240,656**	**245,498**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Platinum Asia		RQI Emerging Markets Value		Acadian Global Equity Long Short	
	Note	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000
Opening equity at the beginning of the period	7	188,253	235,874	13,387	12,218	476,704	212,448
Profit/(Loss) for the period		26,614	7,299	3,229	1,990	64,163	93,635
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**26,614**	**7,299**	**3,229**	**1,990**	**64,163**	**93,635**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(2,404)	(55)	(2,227)	(1,742)	(1,454)	(21)
Application of units	7	11,013	6,680	5,368	2,571	245,190	235,558
Redemption of units	7	(54,689)	(61,598)	(3,099)	(3,141)	(123,258)	(64,933)
Reinvestment during the period	7	2,330	53	1,922	1,491	1,164	17
Closing equity at the end of the period	**7**	**171,117**	**188,253**	**18,580**	**13,387**	**662,509**	**476,704**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Bell Global Emerging Companies		CFS - Wellington Global Health & Biotechnology		CFS - Wellington Global Small Companies	
	Note	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**
Opening equity at the beginning of the period	7	93,973	47,777	76,935	71,069	109,211	109,168
Profit/(Loss) for the period		12,450	(809)	(7,191)	7,744	15,610	12,797
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**12,450**	**(809)**	**(7,191)**	**7,744**	**15,610**	**12,797**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(14,394)	(2,659)	(166)	(1)	(12,317)	(9,424)
Application of units	7	185,871	56,244	6,317	5,827	49,301	6,494
Redemption of units	7	(17,824)	(9,232)	(13,182)	(7,705)	(52,268)	(18,716)
Reinvestment during the period	7	14,345	2,652	153	1	11,696	8,892
Closing equity at the end of the period	**7**	**274,421**	**93,973**	**62,866**	**76,935**	**121,233**	**109,211**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		CFS - Wellington Global Technology & Communications		Janus Henderson Global Natural Resources		Perpetual Share-Plus Long-Short	
	Note	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000
Opening equity at the beginning of the period	7	170,942	110,546	363,980	431,382	41,369	5,975
Profit/(Loss) for the period		34,071	49,895	15,631	13,857	1,105	573
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**34,071**	**49,895**	**15,631**	**13,857**	**1,105**	**573**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	-	-	(4,532)	(3,658)	(1,802)	(193)
Application of units	7	42,593	33,091	16,495	19,797	80,429	41,734
Redemption of units	7	(50,897)	(22,590)	(60,210)	(99,935)	(36,100)	(6,911)
Reinvestment during the period	7	-	-	3,193	2,537	1,795	191
Closing equity at the end of the period	**7**	**196,709**	**170,942**	**334,557**	**363,980**	**86,796**	**41,369**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Vinva Global Alpha Extension		PM Capital Global Companies		Sage Capital Equity Plus	
	Note	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**
Opening equity at the beginning of the period	7	1,204,127	1,453,475	185,950	139,231	49,392	22,226
Profit/(Loss) for the period		69,775	58,753	46,328	26,892	6,212	4,742
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**69,775**	**58,753**	**46,328**	**26,892**	**6,212**	**4,742**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(159,933)	(34,616)	(14,610)	(7,992)	(4,643)	(1,753)
Application of units	7	31,963	14,087	55,674	44,628	28,128	26,471
Redemption of units	7	(301,020)	(321,251)	(21,450)	(24,497)	(5,434)	(4,045)
Reinvestment during the period	7	156,175	33,679	14,100	7,688	4,628	1,751
Closing equity at the end of the period	**7**	**1,001,087**	**1,204,127**	**265,992**	**185,950**	**78,283**	**49,392**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		ClearBridge RARE Infrastructure Value		Cohen & Steers Global Listed Infrastructure		First Sentier Global Property Securities	
	Note	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**
Opening equity at the beginning of the period	7	750,563	785,020	443,028	452,035	358,208	398,447
Profit/(Loss) for the period		123,098	5,596	75,230	12,435	24,606	11,331
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**123,098**	**5,596**	**75,230**	**12,435**	**24,606**	**11,331**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(16,953)	(17,273)	(18,240)	(7,833)	(7,242)	(8,081)
Application of units	7	63,396	85,392	106,802	5,669	38,394	40,885
Redemption of units	7	(239,509)	(124,621)	(40,903)	(27,111)	(129,904)	(91,385)
Reinvestment during the period	7	16,066	16,449	18,238	7,833	5,922	7,011
Closing equity at the end of the period	**7**	**696,661**	**750,563**	**584,155**	**443,028**	**289,984**	**358,208**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY AS AT 30 JUNE 2025

		Macquarie Global Listed Real Estate		Magellan Infrastructure		Resolution Capital Global Property Securities	
	Note	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000	30/06/2025 $'000	30/06/2024 $'000
Opening equity at the beginning of the period	7	308,892	325,436	435,794	426,480	53,647	26,299
Profit/(Loss) for the period		28,000	8,395	81,032	(2,004)	2,795	2,547
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		**28,000**	**8,395**	**81,032**	**(2,004)**	**2,795**	**2,547**
Transactions with unitholders in their capacity as owners							
Distribution to unitholders	5,7	(5,421)	(8,173)	(19,834)	(2,531)	(673)	(256)
Application of units	7	37,224	31,857	45,627	57,767	25,151	28,159
Redemption of units	7	(41,401)	(56,413)	(105,845)	(46,401)	(8,199)	(3,354)
Reinvestment during the period	7	5,335	7,790	19,433	2,483	663	252
Closing equity at the end of the period	**7**	**332,629**	**308,892**	**456,207**	**435,794**	**73,384**	**53,647**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENTS OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

		Generation Global Share - Hedged		Fidelity Global Future Leaders	Generation Global Share	
	Note	**30/06/2025 $'000**	**30/06/2024 $'000**	**30/06/2025 $'000**	**30/06/2025 $'000**	**30/06/2024 $'000**
Opening equity at the beginning of the period	7	-	-	-	850,550	772,287
Profit/(Loss) for the period		7,548	-	52	126,214	123,655
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		**7,548**	**-**	**52**	**126,214**	**123,655**
Transactions with unitholders in their capacity as owners						
Distribution to unitholders	5,7	(24,361)	-	-	(187,966)	(35,587)
Application of units	7	101,640	-	16,978	182,634	113,846
Redemption of units	7	(64,510)	-	(5,036)	(391,889)	(133,070)
Reinvestment during the period	7	15,175	-	-	64,617	9,419
Closing equity at the end of the period	**7**	**35,492**	**-**	**11,994**	**644,160**	**850,550**

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		CFS ETF Exposure Series: US Treasury Bills		CFS ETF Exposure Series: All-World ex-US Shares		CFS ETF Exposure Series: US Shares	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $'000**	**12/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		4,191	558	-	383	6,594	38
Payments for purchase of financial instruments at FVTPL*		(22,647)	(11,745)	(30,730)	(6,171)	(14,417)	(33,378)
Interest received		41	11	46	10	120	67
Dividends/distributions received		-	106	306	96	-	290
Responsible Entity fee received/ (paid)		(40)	(8)	(35)	(9)	(128)	(57)
Interest paid		(4)	-	-	-	-	-
Payment for brokerage costs		-	-	-	-	-	(1)
Other receipts/(payments)		(4)	(1)	(9)	(3)	(13)	(8)
Net cash (used in)/from operating activities	8(a)	**(18,463)**	**(11,079)**	**(30,422)**	**(5,694)**	**(7,844)**	**(33,049)**
Cash flows from financing activities							
Receipts from issue of units		27,796	12,621	35,881	7,116	33,773	38,934
Payment for redemption of units		(8,170)	(925)	(3,297)	(1,040)	(25,894)	(3,835)
Distributions paid		(3)	-	(4)	(1)	(7)	(1)
Net cash (used in)/from financing activities		**19,623**	**11,696**	**32,580**	**6,075**	**7,872**	**35,098**
Net movement in cash and cash equivalents		1,160	617	2,158	381	28	2,049
Add opening cash and cash equivalents brought forward		617	-	529	148	2,663	614
Closing cash and cash equivalents carried forward		**1,777**	**617**	**2,687**	**529**	**2,691**	**2,663**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	CFS Thrive+ Sustainable Growth		CFS Index Global Share - Hedged		CFS Index Global Property Securities	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		873	427	79,644	80,962	86,109	321,605
Payments for purchase of financial instruments at FVTPL*		(9,280)	(2,643)	(511,361)	(317,736)	(281,666)	(354,581)
Interest received		1	-	2,373	1,877	846	990
Dividends/distributions received		-	-	40,324	33,701	47,020	45,492
Responsible Entity fee received/ (paid)		(13)	(3)	(7,784)	(5,744)	(4,204)	(3,892)
Interest paid		-	-	(32)	(7)	(63)	(2)
Payment for brokerage costs		-	-	(219)	(125)	(123)	(207)
Other receipts/(payments)		(1)	-	(736)	(442)	(427)	(319)
Net cash (used in)/from operating activities	8(a)	**(8,420)**	**(2,219)**	**(397,791)**	**(207,514)**	**(152,508)**	**9,086**
Cash flows from financing activities							
Receipts from issue of units		9,696	2,706	607,651	436,006	238,350	297,420
Payment for redemption of units		(1,249)	(478)	(227,544)	(167,702)	(90,055)	(296,498)
Distributions paid		(7)	-	(369)	(870)	(95)	(86)
Net cash (used in)/from financing activities		**8,440**	**2,228**	**379,738**	**267,434**	**148,200**	**836**
Net movement in cash and cash equivalents		20	9	(18,053)	59,920	(4,308)	9,922
Effects of exchange rate changes		-	-	2,565	760	1,571	483
Add opening cash and cash equivalents brought forward		10	1	79,331	18,651	36,243	25,838
Closing cash and cash equivalents carried forward		**30**	**10**	**63,843**	**79,331**	**33,506**	**36,243**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

* FVTPL - Fair Value through Profit and Loss

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		CFS Index Global Listed Infrastructure Securities		CFS Geared Index Global Share		Perpetual Diversified Real Return	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		398,559	346,745	20,320	93,135	65,914	45,940
Payments for purchase of financial instruments at FVTPL*		(672,931)	(400,461)	(132,260)	(34,060)	(45,527)	(49,206)
Interest received		563	531	25	9	620	1,287
Dividends/distributions received		45,978	41,678	-	-	5,306	3,627
Responsible Entity fee received/ (paid)		(4,845)	(4,174)	(377)	(304)	(1,694)	(1,947)
Interest paid		(14)	(11)	(5,323)	(4,645)	(217)	(146)
Payment for brokerage costs		(454)	(150)	-	-	(137)	(140)
Other receipts/(payments)		(432)	(268)	(127)	(79)	(31)	(28)
Net cash (used in)/from operating activities	8(a)	**(233,576)**	**(16,110)**	**(117,742)**	**54,056**	**24,234**	**(613)**
Cash flows from financing activities							
Receipts from issue of units		406,975	328,151	79,192	31,886	11,428	21,258
Payment for redemption of units		(172,517)	(300,270)	(35,385)	(73,900)	(32,291)	(71,158)
Distributions paid		(291)	(283)	(279)	-	(37)	(13)
Additional loan/ (loan repaid)		-	-	74,000	(12,000)	-	-
Net cash (used in)/from financing activities		**234,167**	**27,598**	**117,528**	**(54,014)**	**(20,900)**	**(49,913)**
Net movement in cash and cash equivalents		591	11,488	(214)	42	3,334	(50,526)
Effects of exchange rate changes		123	(20)	-	-	45	(72)
Add opening cash and cash equivalents brought forward		21,675	10,207	454	412	11,836	62,434
Closing cash and cash equivalents carried forward		**22,389**	**21,675**	**240**	**454**	**15,215**	**11,836**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Colchester Emerging Market Bond		Acadian Global Managed Volatility Equity		Acadian Global Equity	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		151,263	-	4,519	4,480	359,923	257,299
Payments for purchase of financial instruments at FVTPL*		(1,162,857)	-	(6,204)	(4,815)	(390,403)	(268,825)
Interest received		28,428	-	2	2	73	62
Dividends/distributions received		-	-	-	-	3,670	2,423
Responsible Entity fee received/ (paid)		(5,857)	-	(53)	(43)	(2,410)	(1,764)
Interest paid		(67)	-	-	-	(11)	(13)
Payment for brokerage costs		(27)	-	-	-	(134)	(94)
Other receipts/(payments)		(5,339)	-	-	(1)	(58)	(48)
Net cash (used in)/from operating activities	8(a)	**(994,456)**	**-**	**(1,736)**	**(377)**	**(29,350)**	**(10,960)**
Cash flows from financing activities							
Receipts from issue of units		1,936,783	-	8,532	6,926	70,186	38,451
Payment for redemption of units		(925,055)	-	(6,572)	(6,397)	(43,065)	(23,706)
Distributions paid		-	-	(272)	(89)	(403)	(316)
Net cash (used in)/from financing activities		**1,011,728**	**-**	**1,688**	**440**	**26,718**	**14,429**
Net movement in cash and cash equivalents		17,272	-	(48)	63	(2,632)	3,469
Effects of exchange rate changes		2,302	-	-	-	130	(128)
Add opening cash and cash equivalents brought forward		-	-	125	62	3,710	369
Closing cash and cash equivalents carried forward		**19,574**	**-**	**77**	**125**	**1,208**	**3,710**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Antipodes Global		Baillie Gifford Long Term Global Growth		Ironbark Brown Advisory Global Share	
Cash flows from operating activities		**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		92,501	128,656	207,018	217,872	94,541	59,410
Payments for purchase of financial instruments at FVTPL*		(101,899)	(120,345)	(183,432)	(125,821)	(81,527)	(54,862)
Interest received		448	776	535	377	29	40
Dividends/distributions received		1,332	1,539	1,858	1,694	849	951
Responsible Entity fee received/ (paid)		(1,175)	(1,202)	(8,634)	(7,334)	(440)	(548)
Interest paid		(45)	(28)	(5)	(12)	(3)	(2)
Payment for brokerage costs		(194)	(174)	(184)	(158)	(91)	(91)
Other receipts/(payments)		(87)	(26)	(120)	(141)	6	2
Net cash (used in)/from operating activities	8(a)	**(9,119)**	**9,196**	**17,036**	**86,477**	**13,364**	**4,900**
Cash flows from financing activities							
Receipts from issue of units		30,437	12,350	111,164	53,733	4,103	4,913
Payment for redemption of units		(19,471)	(25,009)	(132,913)	(129,266)	(15,546)	(10,873)
Distributions paid		(68)	(159)	-	-	(318)	(42)
Net cash (used in)/from financing activities		**10,898**	**(12,818)**	**(21,749)**	**(75,533)**	**(11,761)**	**(6,002)**
Net movement in cash and cash equivalents		1,779	(3,622)	(4,713)	10,944	1,603	(1,102)
Effects of exchange rate changes		308	45	216	(420)	(21)	1
Add opening cash and cash equivalents brought forward		8,785	12,362	18,293	7,769	444	1,545
Closing cash and cash equivalents carried forward		**10,872**	**8,785**	**13,796**	**18,293**	**2,026**	**444**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Barrow Hanley Global Share		Capital Group New Perspective		Capital Group New Perspective - Hedged	
Cash flows from operating activities		**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $**	**12/07/2023 - 30/06/2024 $**
Proceeds from sale of financial instruments at FVTPL*		273,545	181,661	346,279	195,634	6,166	-
Payments for purchase of financial instruments at FVTPL*		(284,827)	(225,369)	(313,232)	(100,972)	(365,633)	-
Interest received		579	605	157	128	53	-
Dividends/distributions received		12,467	10,076	2,238	2,562	-	-
Responsible Entity fee received/(paid)		(6,700)	(5,434)	(1,751)	(2,719)	(15)	-
Interest paid		(16)	(15)	(13)	(3)	-	-
Payment for brokerage costs		(396)	(374)	(477)	(174)	-	-
Other receipts/(payments)		(77)	(62)	(46)	(76)	(7)	-
Net cash (used in)/from operating activities	8(a)	**(5,425)**	**(38,912)**	**33,155**	**94,380**	**(359,436)**	**-**
Cash flows from financing activities							
Receipts from issue of units		88,532	107,746	114,439	9,645	413,095	-
Payment for redemption of units		(73,483)	(70,531)	(138,018)	(105,919)	(53,325)	-
Distributions paid		(738)	(404)	(2,163)	(1,357)	-	-
Net cash (used in)/from financing activities		**14,311**	**36,811**	**(25,742)**	**(97,631)**	**359,770**	**-**
Net movement in cash and cash equivalents		8,886	(2,101)	7,413	(3,251)	334	-
Effects of exchange rate changes		(25)	8	257	90	-	-
Add opening cash and cash equivalents brought forward		13,998	16,091	974	4,135	-	-
Closing cash and cash equivalents carried forward		**22,859**	**13,998**	**8,644**	**974**	**334**	**-**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Epoch Global Equity Shareholder Yield		GQG Partners Global Equity		GQG Partners Global Equity - Hedged	
	Note	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	1/07/2023 - 30/06/2024	1/07/2024 - 30/06/2025	12/07/2023 - 30/06/2024
Cash flows from operating activities		**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Proceeds from sale of financial instruments at FVTPL*		42,224	76,903	1,399,245	675,135	29,407	1,667
Payments for purchase of financial instruments at FVTPL*		(32,538)	(26,168)	(1,646,750)	(988,185)	(174,585)	(48,109)
Interest received		100	70	2,512	946	23	6
Dividends/distributions received		4,575	4,822	14,939	5,734	-	-
Responsible Entity fee received/ (paid)		(2,025)	(2,093)	(8,595)	(4,362)	(6)	(3)
Interest paid		(2)	(7)	(82)	(47)	-	-
Payment for brokerage costs		(62)	(53)	(870)	(521)	-	-
Other receipts/(payments)		(109)	(142)	(126)	(156)	137	-
Net cash (used in)/from operating activities	8(a)	**12,163**	**53,332**	**(239,727)**	**(311,456)**	**(145,024)**	**(46,439)**
Cash flows from financing activities							
Receipts from issue of units		16,511	5,781	497,852	417,992	177,540	49,571
Payment for redemption of units		(28,764)	(57,389)	(281,071)	(85,265)	(32,402)	(3,099)
Distributions paid		(520)	(271)	(533)	(3)	(6)	-
Net cash (used in)/from financing activities		**(12,773)**	**(51,879)**	**216,248**	**332,724**	**145,132**	**46,472**
Net movement in cash and cash equivalents		(610)	1,453	(23,479)	21,268	108	33
Effects of exchange rate changes		10	29	(134)	-	-	-
Add opening cash and cash equivalents brought forward		3,134	1,652	35,486	14,218	33	-
Closing cash and cash equivalents carried forward		**2,534**	**3,134**	**11,873**	**35,486**	**141**	**33**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Hyperion Global Growth Companies		Intermede Global Equities		Magellan Global Share	
Cash flows from operating activities		**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		66,329	10,668	21,874	4,570	945,124	824,999
Payments for purchase of financial instruments at FVTPL*		(85,245)	(36,539)	(24,857)	(15,590)	(726,061)	(464,692)
Interest received		133	77	24	18	3,309	4,258
Dividends/distributions received		260	181	111	96	11,868	12,561
Responsible Entity fee received/ (paid)		(4,939)	(1,783)	(135)	(109)	(21,125)	(21,324)
Interest paid		(15)	(2)	(4)	(1)	(6)	(17)
Payment for brokerage costs		(141)	(30)	(27)	(13)	(367)	(168)
Other receipts/(payments)		(26)	(13)	(4)	(10)	(229)	(187)
Net cash (used in)/from operating activities	8(a)	**(23,644)**	**(27,441)**	**(3,018)**	**(11,039)**	**212,513**	**355,430**
Cash flows from financing activities							
Receipts from issue of units		63,870	42,947	20,299	12,956	42,034	20,799
Payment for redemption of units		(39,941)	(12,769)	(17,381)	(1,344)	(255,370)	(398,951)
Distributions paid		(363)	-	-	-	(5,210)	(8,232)
Net cash (used in)/from financing activities		**23,566**	**30,178**	**2,918**	**11,612**	**(218,546)**	**(386,384)**
Net movement in cash and cash equivalents		(78)	2,737	(100)	573	(6,033)	(30,954)
Effects of exchange rate changes		96	(12)	(31)	(5)	2,462	(2,571)
Add opening cash and cash equivalents brought forward		3,788	1,063	832	264	72,338	105,863
Closing cash and cash equivalents carried forward		**3,806**	**3,788**	**701**	**832**	**68,767**	**72,338**

There have been no inflows/outflows related to investing activities during the period.
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* FVTPL - Fair Value through Profit and Loss

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Magellan Global Share - Hedged		MFS Global Equity		Nanuk New World	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		43,181	47,021	381,837	423,443	10,337	7,431
Payments for purchase of financial instruments at FVTPL*		(48,205)	(21,649)	(150,363)	(178,435)	(14,670)	(9,368)
Interest received		156	159	267	337	15	11
Dividends/distributions received		540	624	16,099	17,863	150	72
Responsible Entity fee received/ (paid)		(971)	(1,034)	(13,051)	(14,659)	(136)	(61)
Interest paid		(2)	(2)	(2)	(16)	(1)	-
Payment for brokerage costs		(21)	(9)	(289)	(299)	(12)	(7)
Other receipts/(payments)		(16)	(14)	(158)	(146)	(8)	(5)
Net cash (used in)/from operating activities	8(a)	**(5,338)**	**25,096**	**234,340**	**248,088**	**(4,325)**	**(1,927)**
Cash flows from financing activities							
Receipts from issue of units		23,153	3,207	19,826	31,652	7,852	7,826
Payment for redemption of units		(17,014)	(30,448)	(254,204)	(281,287)	(3,523)	(5,535)
Distributions paid		(298)	(182)	(3,674)	(2,411)	(42)	(4)
Net cash (used in)/from financing activities		**5,841**	**(27,423)**	**(238,052)**	**(252,046)**	**4,287**	**2,287**
Net movement in cash and cash equivalents		503	(2,327)	(3,712)	(3,958)	(38)	360
Effects of exchange rate changes		34	1	334	46	9	(56)
Add opening cash and cash equivalents brought forward		3,214	5,540	4,696	8,608	527	223
Closing cash and cash equivalents carried forward		**3,751**	**3,214**	**1,318**	**4,696**	**498**	**527**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Pendal Global Select		Royal London Concentrated Global Share		Royal London Core Global Share	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**12/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		57,085	46,884	236,493	140,502	102,185	49,740
Payments for purchase of financial instruments at FVTPL*		(52,861)	(37,990)	(148,487)	(167,966)	(130,734)	(117,965)
Interest received		58	26	129	189	64	55
Dividends/distributions received		314	490	5,675	5,935	1,141	671
Responsible Entity fee received/ (paid)		(480)	(468)	(6,630)	(5,778)	(657)	(310)
Interest paid		(2)	(4)	(10)	(39)	(20)	-
Payment for brokerage costs		(82)	(73)	(167)	(146)	(63)	(67)
Other receipts/(payments)		(15)	(13)	(82)	(95)	(14)	(2)
Net cash (used in)/from operating activities	8(a)	**4,017**	**8,852**	**86,921**	**(27,398)**	**(28,098)**	**(67,878)**
Cash flows from financing activities							
Receipts from issue of units		5,538	975	39,132	126,351	125,404	90,427
Payment for redemption of units		(9,759)	(9,635)	(129,359)	(98,299)	(100,820)	(19,611)
Distributions paid		-	-	-	(17)	(25)	-
Net cash (used in)/from financing activities		**(4,221)**	**(8,660)**	**(90,227)**	**28,035**	**24,559**	**70,816**
Net movement in cash and cash equivalents		(204)	192	(3,306)	637	(3,539)	2,938
Effects of exchange rate changes		1	31	(57)	236	18	(10)
Add opening cash and cash equivalents brought forward		844	621	5,093	4,220	2,928	-
Closing cash and cash equivalents carried forward		**641**	**844**	**1,730**	**5,093**	**(593)**	**2,928**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	RQI Global Value		RQI Global Value - Hedged		Stewart Investors Worldwide Leaders Sustainability	
Cash flows from operating activities		**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		9,150	7,260	2,960	5,830	180,431	620,805
Payments for purchase of financial instruments at FVTPL*		(19,150)	(9,170)	(2,870)	(3,260)	(134,606)	(192,549)
Interest received		13	8	4	5	330	236
Dividends/distributions received		-	-	-	-	2,571	518
Responsible Entity fee received/ (paid)		(286)	(231)	(81)	(71)	(4,373)	(7,974)
Interest paid		-	-	-	-	(13)	(3)
Payment for brokerage costs		-	-	-	-	(272)	(591)
Other receipts/(payments)		(3)	1	(1)	(1)	(62)	(100)
Net cash (used in)/from operating activities	8(a)	**(10,276)**	**(2,132)**	**12**	**2,503**	**44,006**	**420,342**
Cash flows from financing activities							
Receipts from issue of units		31,894	20,800	5,288	6,434	16,950	17,562
Payment for redemption of units		(21,124)	(17,325)	(5,211)	(8,774)	(52,241)	(437,331)
Distributions paid		(1,256)	(308)	(132)	(84)	(624)	(2,814)
Net cash (used in)/from financing activities		**9,514**	**3,167**	**(55)**	**(2,424)**	**(35,915)**	**(422,583)**
Net movement in cash and cash equivalents		(762)	1,035	(43)	79	8,091	(2,241)
Effects of exchange rate changes		-	-	-	-	141	(213)
Add opening cash and cash equivalents brought forward		1,266	231	120	41	1,487	3,941
Closing cash and cash equivalents carried forward		**504**	**1,266**	**77**	**120**	**9,719**	**1,487**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

* FVTPL - Fair Value through Profit and Loss

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Talaria Global Equity		T. Rowe Price Global Equity		T. Rowe Price Global Equity – Hedged	
Cash flows from operating activities		**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		120,843	49,164	887,168	835,030	21,566	14,056
Payments for purchase of financial instruments at FVTPL*		(104,795)	(99,404)	(829,681)	(666,990)	(34,734)	(29,858)
Interest received		2,660	2,722	471	329	88	83
Dividends/distributions received		3,166	1,923	10,116	9,421	-	-
Responsible Entity fee received/ (paid)		(2,576)	(2,089)	(13,298)	(12,817)	2	(5)
Interest paid		(107)	(55)	(8)	(9)	(2)	(16)
Payment for brokerage costs		(452)	(420)	(948)	(741)	-	-
Other receipts/(payments)		(40)	(35)	(177)	(215)	(4)	(1)
Net cash (used in)/from operating activities	8(a)	**18,699**	**(48,194)**	**53,643**	**164,008**	**(13,084)**	**(15,741)**
Cash flows from financing activities							
Receipts from issue of units		53,196	70,503	150,766	86,506	28,000	28,224
Payment for redemption of units		(56,816)	(7,647)	(196,748)	(257,807)	(14,063)	(12,681)
Distributions paid		(262)	(161)	(1,653)	(1)	(66)	-
Net cash (used in)/from financing activities		**(3,882)**	**62,695**	**(47,635)**	**(171,302)**	**13,871**	**15,543**
Net movement in cash and cash equivalents		14,817	14,501	6,008	(7,294)	787	(198)
Effects of exchange rate changes		2,819	(1,357)	(548)	152	(126)	(19)
Add opening cash and cash equivalents brought forward		86,468	73,324	4,376	11,518	1,129	1,346
Closing cash and cash equivalents carried forward		**104,104**	**86,468**	**9,836**	**4,376**	**1,790**	**1,129**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Aikya Emerging Markets Opportunities		Fidelity Asia		Pendal Global Emerging Market Opportunities	
Cash flows from operating activities		**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		28,790	10,739	156,075	71,461	76,653	100,882
Payments for purchase of financial instruments at FVTPL*		(24,602)	(9,433)	(263,951)	(162,808)	(35,652)	(83,011)
Interest received		48	18	762	570	195	213
Dividends/distributions received		32	143	5,272	3,359	6,367	7,273
Responsible Entity fee received/ (paid)		(237)	(261)	(3,510)	(1,726)	(3,687)	(3,881)
Interest paid		(2)	(1)	(17)	-	(41)	(16)
Payment for brokerage costs		(77)	(24)	(534)	(234)	(222)	(310)
Other receipts/(payments)		(16)	(13)	(46)	(38)	(49)	(101)
Net cash (used in)/from operating activities	8(a)	**3,936**	**1,168**	**(105,949)**	**(89,416)**	**43,564**	**21,049**
Cash flows from financing activities							
Receipts from issue of units		1,419	2,499	146,078	117,798	18,373	38,186
Payment for redemption of units		(5,541)	(3,870)	(39,217)	(20,325)	(65,859)	(60,994)
Distributions paid		(224)	(15)	(10)	(114)	(149)	(51)
Net cash (used in)/from financing activities		**(4,346)**	**(1,386)**	**106,851**	**97,359**	**(47,635)**	**(22,859)**
Net movement in cash and cash equivalents		(410)	(218)	902	7,943	(4,071)	(1,810)
Effects of exchange rate changes		33	-	1,128	(266)	153	318
Add opening cash and cash equivalents brought forward		519	737	16,507	8,830	4,746	6,238
Closing cash and cash equivalents carried forward		**142**	**519**	**18,537**	**16,507**	**828**	**4,746**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Platinum Asia		RQI Emerging Markets Value		Acadian Global Equity Long Short	
Cash flows from operating activities		**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		54,640	83,419	1,963	2,457	1,656,337	1,072,243
Payments for purchase of financial instruments at FVTPL*		(9,855)	(41,132)	(4,113)	(1,614)	(1,778,459)	(1,235,817)
Interest received		124	348	2	1	6,495	4,453
Dividends/distributions received		4,533	2,662	-	-	6,607	4,851
Responsible Entity fee received/ (paid)		(2,630)	(3,784)	(28)	(24)	(7,311)	(4,154)
Interest paid		(5)	(80)	-	-	(8,463)	(5,660)
Payment for brokerage costs		(148)	(225)	-	-	(638)	(434)
Other receipts/(payments)		(59)	(61)	-	(1)	(1,725)	(620)
Net cash (used in)/from operating activities	8(a)	**46,600**	**41,147**	**(2,176)**	**819**	**(127,157)**	**(165,138)**
Cash flows from financing activities							
Receipts from issue of units		11,288	6,334	5,362	2,570	245,655	235,211
Payment for redemption of units		(54,699)	(61,822)	(3,092)	(3,183)	(121,793)	(64,728)
Distributions paid		(48)	(27)	(281)	(68)	(3)	(75)
Net cash (used in)/from financing activities		**(43,459)**	**(55,515)**	**1,989**	**(681)**	**123,859**	**170,408**
Net movement in cash and cash equivalents		3,141	(14,368)	(187)	138	(3,298)	5,270
Effects of exchange rate changes		46	166	-	-	(31)	27
Add opening cash and cash equivalents brought forward		3,309	17,511	237	99	9,972	4,675
Closing cash and cash equivalents carried forward		**6,496**	**3,309**	**50**	**237**	**6,643**	**9,972**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

COLONIAL FIRST STATE - FIRSTCHOICE WHOLESALE INVESTMENT FUNDS

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	Bell Global Emerging Companies		CFS - Wellington Global Health & Biotechnology		CFS - Wellington Global Small Companies	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		152,177	35,437	31,515	22,274	142,969	132,783
Payments for purchase of financial instruments at FVTPL*		(309,134)	(83,433)	(24,447)	(20,644)	(151,715)	(120,428)
Interest received		226	81	103	129	63	59
Dividends/distributions received		2,022	803	674	632	1,802	1,971
Responsible Entity fee received/ (paid)		(2,643)	(913)	(861)	(833)	(1,604)	(1,438)
Interest paid		(4)	(2)	1	(1)	(16)	(4)
Payment for brokerage costs		(455)	(143)	(18)	(16)	(252)	(226)
Other receipts/(payments)		(50)	(17)	(14)	(16)	(39)	(27)
Net cash (used in)/from operating activities	8(a)	**(157,861)**	**(48,187)**	**6,953**	**1,525**	**(8,792)**	**12,690**
Cash flows from financing activities							
Receipts from issue of units		185,736	56,275	6,321	5,830	49,334	6,494
Payment for redemption of units		(17,484)	(9,137)	(13,126)	(7,690)	(51,363)	(18,792)
Distributions paid		(23)	(3)	-	-	(868)	(160)
Net cash (used in)/from financing activities		**168,229**	**47,135**	**(6,805)**	**(1,860)**	**(2,897)**	**(12,458)**
Net movement in cash and cash equivalents		10,368	(1,052)	148	(335)	(11,689)	232
Effects of exchange rate changes		166	(128)	24	(13)	108	(67)
Add opening cash and cash equivalents brought forward		1,385	2,565	2,410	2,758	1,138	973
Closing cash and cash equivalents carried forward		**11,919**	**1,385**	**2,582**	**2,410**	**(10,443)**	**1,138**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	CFS - Wellington Global Technology & Communications		Janus Henderson Global Natural Resources		Perpetual Share-Plus Long-Short	
		1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Cash flows from operating activities							
Proceeds from sale of financial instruments at FVTPL*		285,213	160,973	885,892	994,239	151,084	23,025
Payments for purchase of financial instruments at FVTPL*		(278,187)	(167,832)	(837,085)	(913,741)	(196,277)	(54,809)
Interest received		165	224	534	399	616	142
Dividends/distributions received		725	410	7,257	8,108	1,945	379
Responsible Entity fee received/(paid)		(2,085)	(1,520)	(3,971)	(4,626)	(815)	(243)
Interest paid		(14)	-	(16)	-	(476)	(77)
Payment for brokerage costs		(162)	(73)	(1,622)	(1,611)	(420)	(113)
Other receipts/(payments)		(37)	(30)	(45)	(61)	(528)	(81)
Net cash (used in)/from operating activities	8(a)	**5,618**	**(7,848)**	**50,944**	**82,707**	**(44,871)**	**(31,777)**
Cash flows from financing activities							
Receipts from issue of units		42,638	32,819	16,482	19,877	80,401	41,670
Payment for redemption of units		(50,918)	(22,630)	(60,220)	(99,829)	(36,141)	(6,821)
Distributions paid		-	-	(980)	(2,824)	(3)	(1)
Net cash (used in)/from financing activities		**(8,280)**	**10,189**	**(44,718)**	**(82,776)**	**44,257**	**34,848**
Net movement in cash and cash equivalents		(2,662)	2,341	6,226	(69)	(614)	3,071
Effects of exchange rate changes		316	97	(19)	(17)	4	(1)
Add opening cash and cash equivalents brought forward		4,423	1,985	9,321	9,407	3,776	706
Closing cash and cash equivalents carried forward		**2,077**	**4,423**	**15,528**	**9,321**	**3,166**	**3,776**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Vinva Global Alpha Extension		PM Capital Global Companies		Sage Capital Equity Plus	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		2,052,574	715,285	53,562	30,187	180,262	87,738
Payments for purchase of financial instruments at FVTPL*		(1,817,698)	(477,353)	(95,695)	(44,925)	(203,364)	(110,329)
Interest received		2,188	4,550	1,597	1,236	712	442
Dividends/distributions received		18,137	22,185	7,239	5,590	2,247	980
Responsible Entity fee received/ (paid)		(15,731)	(22,661)	(4,973)	(6,639)	(868)	(393)
Interest paid		(159)	(1,380)	(1,654)	(1,196)	(728)	(452)
Payment for brokerage costs		(3,186)	(1,800)	(423)	(52)	(241)	(137)
Other receipts/(payments)		(721)	(496)	(218)	(114)	(668)	(450)
Net cash (used in)/from operating activities	8(a)	**235,404**	**238,330**	**(40,565)**	**(15,913)**	**(22,648)**	**(22,601)**
Cash flows from financing activities							
Receipts from issue of units		31,565	14,028	55,491	44,458	28,099	26,623
Payment for redemption of units		(300,228)	(321,325)	(21,255)	(24,516)	(5,533)	(3,832)
Distributions paid		(1,071)	(2,374)	(366)	(83)	(4)	-
Net cash (used in)/from financing activities		**(269,734)**	**(309,671)**	**33,870**	**19,859**	**22,562**	**22,791**
Net movement in cash and cash equivalents		(34,330)	(71,341)	(6,695)	3,946	(86)	190
Effects of exchange rate changes		4,946	(7,657)	(293)	137	-	-
Add opening cash and cash equivalents brought forward		55,349	134,347	9,187	5,104	757	567
Closing cash and cash equivalents carried forward		**25,965**	**55,349**	**2,199**	**9,187**	**671**	**757**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

	Note	ClearBridge RARE Infrastructure Value		Cohen & Steers Global Listed Infrastructure		First Sentier Global Property Securities	
Cash flows from operating activities		**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		995,308	389,805	615,800	487,547	322,188	335,431
Payments for purchase of financial instruments at FVTPL*		(811,316)	(379,902)	(686,787)	(473,978)	(237,577)	(292,492)
Interest received		832	516	275	198	153	167
Dividends/distributions received		22,331	25,539	15,921	12,337	9,557	12,433
Responsible Entity fee received/ (paid)		(8,436)	(8,935)	(5,773)	(4,382)	(3,072)	(3,919)
Interest paid		(50)	(52)	(6)	(2)	(2)	(2)
Payment for brokerage costs		(1,552)	(593)	(986)	(676)	(326)	(369)
Other receipts/(payments)		(207)	(142)	(102)	(83)	(65)	(67)
Net cash (used in)/from operating activities	8(a)	**196,910**	**26,236**	**(61,658)**	**20,961**	**90,856**	**51,182**
Cash flows from financing activities							
Receipts from issue of units		63,694	84,983	106,515	5,667	39,012	40,309
Payment for redemption of units		(239,874)	(124,309)	(40,902)	(27,111)	(131,763)	(89,708)
Distributions paid		(787)	(931)	-	-	(1,175)	(1,174)
Net cash (used in)/from financing activities		**(176,967)**	**(40,257)**	**65,613**	**(21,444)**	**(93,926)**	**(50,573)**
Net movement in cash and cash equivalents		19,943	(14,021)	3,955	(483)	(3,070)	609
Effects of exchange rate changes		(1,333)	597	90	69	24	46
Add opening cash and cash equivalents brought forward		4,345	17,769	3,763	4,177	4,931	4,276
Closing cash and cash equivalents carried forward		**22,955**	**4,345**	**7,808**	**3,763**	**1,885**	**4,931**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Macquarie Global Listed Real Estate		Magellan Infrastructure		Resolution Capital Global Property Securities	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		184,277	160,722	181,807	83,830	43,658	24,023
Payments for purchase of financial instruments at FVTPL*		(187,898)	(142,807)	(133,155)	(109,671)	(61,723)	(49,551)
Interest received		103	119	637	597	71	65
Dividends/distributions received		9,073	8,888	15,981	15,589	1,649	1,166
Responsible Entity fee received/ (paid)		(3,971)	(3,763)	(5,771)	(5,646)	(811)	(521)
Interest paid		(1)	(6)	(15)	(5)	(3)	-
Payment for brokerage costs		(306)	(143)	(257)	(172)	(89)	(62)
Other receipts/(payments)		(70)	(64)	(83)	(81)	(14)	(9)
Net cash (used in)/from operating activities	8(a)	**1,207**	**22,946**	**59,144**	**(15,559)**	**(17,262)**	**(24,889)**
Cash flows from financing activities							
Receipts from issue of units		37,600	31,434	45,699	58,338	25,103	28,212
Payment for redemption of units		(41,505)	(56,435)	(105,843)	(46,111)	(8,229)	(3,309)
Distributions paid		(242)	(416)	(76)	(133)	(4)	-
Net cash (used in)/from financing activities		**(4,147)**	**(25,417)**	**(60,220)**	**12,094**	**16,870**	**24,903**
Net movement in cash and cash equivalents		(2,940)	(2,471)	(1,076)	(3,465)	(392)	14
Effects of exchange rate changes		(10)	56	164	25	31	(15)
Add opening cash and cash equivalents brought forward		4,986	7,401	13,451	16,891	1,952	1,953
Closing cash and cash equivalents carried forward		**2,036**	**4,986**	**12,539**	**13,451**	**1,591**	**1,952**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

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* FVTPL - Fair Value through Profit and Loss

CASH FLOW STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

		Generation Global Share - Hedged		Fidelity Global Future Leaders	Generation Global Share	
Cash flows from operating activities	**Note**	**1/07/2024 - 30/06/2025 $'000**	**12/07/2023 - 30/06/2024 $'000**	**25/07/2024 - 30/06/2025 $'000**	**1/07/2024 - 30/06/2025 $'000**	**1/07/2023 - 30/06/2024 $'000**
Proceeds from sale of financial instruments at FVTPL*		76,143	-	290	751,756	275,026
Payments for purchase of financial instruments at FVTPL*		(101,657)	-	(5,050)	(412,765)	(239,959)
Interest received		1	-	2	1,397	1,560
Dividends/distributions received		-	-	6	6,117	5,314
Responsible Entity fee received/ (paid)		(1)	-	(3)	(10,555)	(10,079)
Interest paid		-	-	(2)	(23)	(8)
Payment for brokerage costs		-	-	(5)	(411)	(169)
Other receipts/(payments)		(2)	-	(4)	(137)	(163)
Net cash (used in)/from operating activities	8(a)	**(25,516)**	**-**	**(4,766)**	**335,379**	**31,522**
Cash flows from financing activities						
Receipts from issue of units		99,248	-	16,189	177,390	113,300
Payment for redemption of units		(64,510)	-	(5,035)	(391,332)	(132,994)
Distributions paid		(9,186)	-	-	(135,914)	(758)
Net cash (used in)/from financing activities		**25,552**	**-**	**11,154**	**(349,856)**	**(20,452)**
Net movement in cash and cash equivalents		36	-	6,388	(14,477)	11,070
Effects of exchange rate changes		-	-	(4)	70	104
Add opening cash and cash equivalents brought forward		-	-	-	47,394	36,220
Closing cash and cash equivalents carried forward		**36**	**-**	**6,384**	**32,987**	**47,394**

There have been no inflows/outflows related to investing activities during the period.
Non-cash operating and financing activities are disclosed in part (b) under "Cash and Cash Equivalents" note to the financial statements. Non-cash financing and investing activities relating to the reinvestment of distributions are disclosed in the "Net Assets Attributable to Unitholders" note.

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

* FVTPL - Fair Value through Profit and Loss

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

1. GENERAL INFORMATION

The Funds covered in this Financial Report and their dates of Constitution and Registration with the Australian Securities & Investments Commission (ASIC) are as follows:

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Investment Fund 188	CFS ETF Exposure Series: US Treasury Bills	31/05/2023	12/07/2023
Colonial First State Investment Fund 142	CFS ETF Exposure Series: All-World ex-US Shares	19/08/2022	13/09/2022
Colonial First State Investment Fund 140	CFS ETF Exposure Series: US Shares	19/08/2022	13/09/2022
Colonial First State Investment Fund 108	CFS Thrive+ Sustainable Growth	29/06/2021	13/08/2021
Colonial First State Global Share Fund 16	CFS Index Global Share - Hedged	19/04/2005	4/05/2005
Colonial First State Global Property Securities Fund 4	CFS Index Global Property Securities	19/12/2008	16/01/2009
Colonial First State Global Listed Infrastructure Fund 6	CFS Index Global Listed Infrastructure Securities	13/08/2012	27/08/2012
Colonial First State Investment Fund 97	CFS Geared Index Global Share	6/12/2019	12/03/2020
Colonial First State Property Fund 3	Perpetual Diversified Real Return	11/03/2002	27/03/2002
Colonial First State Investment Fund 183	Colchester Emerging Market Bond	31/05/2023	12/07/2023

1. GENERAL INFORMATION (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 28	Acadian Global Managed Volatility Equity	4/03/2013	20/03/2013
Colonial First State Wholesale Acadian Global Equity Fund	Acadian Global Equity (formerly Acadian Sustainable Global Equity Fund)	19/04/2005	4/05/2005
Colonial First State Investment Fund 55	Antipodes Global	31/01/2017	24/02/2017
Colonial First State Global Share Fund 25	Baillie Gifford Long Term Global Growth	10/02/2011	24/02/2011
Colonial First State Global Shares Fund 8	Ironbark Brown Advisory Global Share (formerly Barrow Hanley Concentrated Global Share)	11/03/2002	27/03/2002
Colonial First State Global Shares Fund 5	Barrow Hanley Global Share	11/03/2002	27/03/2002
Colonial First State Global Asset Management Equity Trust 10	Capital Group New Perspective (formerly Stewart Investors Wholesale Worldwide Sustainability)	10/10/2012	22/10/2012
Colonial First State Investment Fund 213	Capital Group New Perspective - Hedged	31/05/2023	12/07/2023
Colonial First State Global Share Fund 20	Epoch Global Equity Shareholder Yield	20/12/2007	25/01/2008
Colonial First State Investment Fund 130	GQG Partners Global Equity	19/08/2022	13/09/2022
Colonial First State Investment Fund 184	GQG Partners Global Equity - Hedged	31/05/2023	12/07/2023
Colonial First State Investment Fund 98	Hyperion Global Growth Companies	29/06/2021	13/08/2021
Colonial First State Investment Fund 137	Intermede Global Equities	19/08/2022	13/09/2022

1. GENERAL INFORMATION (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Specialist Fund 26	Magellan Global Share	28/02/2011	15/03/2011
Colonial First State Specialist Fund 41	Magellan Global Share - Hedged	8/02/2016	26/02/2016
Colonial First State Global Shares Fund 6	MFS Global Equity	11/03/2002	27/03/2002
Colonial First State Investment Fund 132	Nanuk New World	19/08/2022	13/09/2022
Colonial First State Investment Fund 110	Pendal Global Select	29/06/2021	13/08/2021
Colonial First State Global Share Fund 11	Royal London Concentrated Global Share (formerly Ironbark Royal London Concentrated Global Share)	25/02/2004	11/03/2004
Colonial First State Investment Fund 186	Royal London Core Global Share (formerly Ironbark Royal London Wholesale Core Global Share)	31/05/2023	12/07/2023
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 22	RQI Global Value (formerly Realindex Global Share Value)	25/08/2008	8/09/2008
Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 23	RQI Global Value - Hedged (formerly Realindex Global Share Value - Hedged)	25/08/2008	8/09/2008
Colonial First State Wholesale Global Share Fund	Stewart Investors Worldwide Leaders Sustainability	11/05/1999	9/06/1999
Colonial First State Investment Fund 106	Talaria Global Equity	29/06/2021	13/08/2021
Colonial First State Global Shares Fund 7	T. Rowe Price Global Equity	11/03/2002	27/03/2002
Colonial First State Investment Fund 107	T. Rowe Price Global Equity – Hedged	29/06/2021	13/08/2021

1. GENERAL INFORMATION (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Emerging Markets Fund 5	Aikya Emerging Markets Opportunities (formerly Stewart Investors Global Emerging Markets Leaders Sustainability)	23/11/2009	3/12/2009
Colonial First State Investment Fund 109	Fidelity Asia	29/06/2021	13/08/2021
Colonial First State Emerging Markets Fund 9	Pendal Global Emerging Market Opportunities	6/02/2018	5/03/2018
Colonial First State Asian Share Fund 4	Platinum Asia	23/11/2009	3/12/2009
Colonial First State - FirstChoice Wholesale Investments - Emerging Markets Fund 6	RQI Emerging Markets Value (formerly Realindex Wholesale Emerging Markets Value)	23/11/2009	18/12/2009
Colonial First State Specialist Fund 10	Acadian Global Equity Long Short	7/11/2005	18/11/2005
Colonial First State Investment Fund 105	Bell Global Emerging Companies	29/06/2021	13/08/2021
Colonial First State Wholesale Global Health & Biotechnology Fund	CFS - Wellington Global Health & Biotechnology (formerly CFS Wholesale Global Health & Biotechnology Fund)	22/03/2000	3/04/2000
Colonial First State Global Share Fund 12	CFS - Wellington Global Small Companies Colonial First State Global Small Companies	25/02/2004	11/03/2004
Colonial First State Wholesale Global Technology & Communications Fund	CFS - Wellington Global Technology & Communications (formerly CFS Wholesale Global Technology & Communications Fund)	11/05/1999	7/10/1999

1. GENERAL INFORMATION (continued)

Name of Fund	Also referred to in this report as	Date of Constitution	Date of Registration
Colonial First State Wholesale Global Resources Fund	Janus Henderson Global Natural Resources	11/05/1999	9/06/1999
Colonial First State Investment Fund 129	Perpetual Share-Plus Long-Short	19/08/2022	13/09/2022
Colonial First State Specialist Fund 4	Vinva Global Alpha Extension (formerly Platinum International)	2/10/2002	4/11/2002
Colonial First State Specialist Fund 11	PM Capital Global Companies	17/01/2006	24/01/2006
Colonial First State Investment Fund 128	Sage Capital Equity Plus	19/08/2022	13/09/2022
Colonial First State Wholesale Global Listed Infrastructure Securities Fund	ClearBridge RARE Infrastructure Value (formerly First Sentier Global Listed Infrastructure)	27/04/2007	15/05/2007
Colonial First State Global Infrastructure Fund 3	Cohen & Steers Global Listed Infrastructure (formerly Wholesale Cohen & Steers Global Infrastructure)	19/12/2008	16/01/2009
Colonial First State Wholesale Global Property	First Sentier Global Property Securities	7/04/2004	22/04/2004
Colonial First State Global Property Securities Fund 5	Macquarie Global Listed Real Estate	23/11/2009	3/12/2009
Colonial First State Global Listed Infrastructure Fund 7	Magellan Infrastructure	8/02/2016	26/02/2016
Colonial First State Investment Fund 103	Resolution Capital Global Property Securities	29/06/2021	13/08/2021
Colonial First State Investment Fund 218	Generation Global Share - Hedged	31/05/2023	12/07/2023
Colonial First State Investment Fund 294	Fidelity Global Future Leaders	6/07/2024	25/07/2024
Colonial First State Specialist Fund 15	Generation Global Share	25/02/2004	11/03/2004

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

1. GENERAL INFORMATION (continued)

The Responsible Entity of the Funds is Colonial First State Investments Limited (the Responsible Entity).

The Responsible Entity is incorporated and domiciled in Australia and has its registered office at Level 15, 400 George Street, Sydney, New South Wales, 2000.

The principal activities of the Funds are to invest in accordance with the investment objectives and guidelines as set out in the current Product Disclosure Statements and their Constitutions.

Please refer to the current Product Disclosure Statements for more information.

The Financial Report was authorised for issue by the Directors of the Responsible Entity on 17 September 2025.
The Directors of the Responsible Entity have the power to amend and reissue the financial statements.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(a) Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001 in Australia. The Funds are for-profit unit trusts for the purpose of preparing these financial statements.

The Balance Sheets are presented on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and do not distinguish between current and non-current. All balances are expected to be recovered or settled within twelve months, except for financial assets at fair value through profit or loss and net assets attributable to unitholders.

The Funds manage financial assets at fair value through profit or loss based on the economic circumstances at any given point in time, as well as to meet any liquidity requirements. As such, it is expected that a portion of the portfolio will be realised within 12 months, however, an estimate of that amount cannot be determined as at balance date.

The comparative reporting period is from 1 July 2023 (or date of registration of the Fund) to 30 June 2024.

Both the functional and presentation currency of the Funds are Australian dollars.

Comparative figures are, where appropriate, reclassified so as to be comparable with the figures and presentation in the current reporting period. There is no impact on the previously reported net assets, net profit, changes in equity or net cash flows of the funds.

Where comparative disclosures show "n/a" or are blank, this indicates the fund was not in existence.

The Funds are registered schemes of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 relating to the "rounding off" of amounts in the Directors' Report and the Financial Report. Amounts in the Directors' Report and the Financial Report have been rounded to either the nearest dollar or the nearest thousand dollars, as indicated.

(i) Compliance with International Financial Reporting Standards

The Financial Reports also comply with International Financial Reporting Standards and Interpretations issued by the International Accounting Standards Board.

(ii) New and Amended Standards adopted by the Funds

The Funds have adopted the following Australian Accounting Standards for the reporting period beginning 1 July 2024:

(i) AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies and Definition of Accounting Estimates [AASB 7, AASB 101, AASB 108, AASB 134 & AASB Practice Statement 2].

AASB 2021-2 became effective for annual reporting periods beginning on or after 1 January 2023. The amendments require the disclosure of material accounting policies rather than significant accounting policies and clarify the distinction between accounting policies and accounting estimates. The amendments do not result in any changes to the accounting policies.

There are no other new accounting standards, amendments and interpretations that are effective for the first time for the reporting period beginning 1 July 2024 and have a material impact on the financial statements of the Funds.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(b) Investments in Financial Assets and Liabilities at Fair Value through Profit or Loss

(i) Classification

Assets

The Funds classify their investments based on their business models for managing those financial assets and the contractual cash flow characteristics of the financial assets. The Funds' portfolio of financial assets is managed and performance is evaluated on a fair value basis in accordance with the Funds' documented investment strategy. The Funds' policy is for the Responsible Entity to evaluate the information about these financial assets on a fair value basis together with other related financial information.

For equity securities and derivatives, the contractual cash flows of these instruments do not represent solely payments of principal and interest. Consequently, these investments are measured at fair value through profit or loss.

For debt securities, the contractual cash flows are solely payments of principal and interest, however they are neither held for collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Funds' business model objective. Consequently, the debt securities are measured at fair value through profit or loss.

Liabilities

Derivative contracts that have a negative fair value are presented as liabilities at fair value through profit or loss.

(ii) Recognition/Derecognition

The Funds recognise financial assets and financial liabilities on the date they become party to the contractual agreement (trade date) and recognise changes in fair value of the financial assets or financial liabilities from this date.

Investments are derecognised when the right to receive cash flows from the investments have expired or have been transferred and the Funds have transferred substantially all of the risks and rewards of ownership.

(iii) Measurement

At initial recognition, the Funds measure financial assets and financial liabilities at fair value. Transaction costs of financial assets and financial liabilities carried at fair value through profit or loss are expensed in the Statements of Comprehensive Income.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the financial assets or financial liabilities at fair value through profit or loss category are presented in the Statements of Comprehensive Income within ‘net gains/(losses) on financial instruments at fair value through profit or loss’ in the period in which they arise.

For further details on how the fair values of financial instruments are determined please see "Financial Assets and Liabilities at Fair Value through Profit or Loss" note to the financial statements.

(iv) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheets when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. Refer to the "Offsetting Financial Assets and Financial Liabilities" note to the financial statements for further information.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(c) Investment Income

Interest income from financial assets at amortised cost is recognised on a time-proportionate basis using the effective interest method and includes interest from cash and cash equivalents. Interest from financial assets at fair value through profit or loss is determined based on the contractual coupon interest rate and includes interest from debt securities.

Dividend and distribution income from financial assets at fair value through profit or loss is recognised in the statements of comprehensive income within dividend income and distribution income when the Funds' right to receive payments is established.

Other changes in fair value for such instruments are recorded in accordance with the policies described in the "Financial assets and liabilities at fair value through profit or loss" note to the financial statements.

(d) Due from/to Brokers

Amounts due from/to brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet delivered by the end of the year. The due from brokers balance is held for collection and consequently measured at amortised cost.

These amounts are recognised initially at fair value and subsequently measured at amortised cost. At each reporting date, the Funds shall measure the loss allowance on amounts due from broker at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Funds shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the broker, probability that the broker will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required. If the credit risk increases to the point that it is considered to be credit impaired, interest income will be calculated based on the gross carrying amount adjusted for the loss allowance. A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due. Any contractual payment which is more than 90 days past due is considered credit impaired.

(e) Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheets comprise cash at bank, deposits at call with financial institutions, short-term and highly liquid financial assets with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the Cash Flow Statements, cash and cash equivalents are as defined above, net of outstanding bank overdrafts which are shown as a liability in the Balance Sheets.

Derivative cash accounts comprise of margin accounts and cash held as collateral for derivative transactions and short sales. The cash is held by the broker and is only available to meet margin calls.

The carrying amount of cash and cash equivalents is a reasonable approximation of fair value.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(f) Receivables

Receivables may include amounts for dividends, interest, trust distributions and application receivables. Dividends and trust distributions are accrued when the right to receive payment is established. Interest is accrued at the end of each reporting period from the time of last payment in accordance with the policy set out in note 2(c) above. Amounts are generally received within 30 days of being recorded as receivables.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. An allowance account (provision for impairment of trade receivables) is used when there is objective evidence that the Funds will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The amount of the impairment allowance is the difference between the asset’s carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short term receivables are not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is recognised in profit or loss within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

The carrying amount of receivables is a reasonable approximation of fair value due to their short term nature.

(g) Payables

Payables include liabilities, accrued expenses and redemption payables owing by the Funds which are unpaid as at the end of the reporting period. As the Funds have a contractual obligation to distribute its distributable income, a separate distribution payable is recognised in the balance sheets as at the end of each reporting period where this amount remains unpaid as at the end of the reporting period.

The carrying amount of payables is a reasonable approximation of fair value due to their short term nature.

(h) Taxation

Under current legislation, the Funds are not subject to income tax provided they attribute the entirety of their taxable income to their unitholders.

(i) Distributions to Unitholders

Distributions are payable as set out in the Funds' Product Disclosure Statements/Information Memorandums. Such distributions are determined by the Responsible Entity of the Funds. Distributable income includes capital gains arising from the disposal of financial assets and liabilities held at fair value through profit or loss. Unrealised gains and losses on financial assets and liabilities held at fair value through profit or loss that are recognised as income are transferred to net assets attributable to unitholders and are not assessable and distributable until realised. Capital losses are not distributed to unitholders but are retained to be offset against any realised capital gains.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(j) Net Assets Attributable to Unitholders

Units are redeemable at the unitholders' option, however, applications and redemptions may be suspended by the Responsible Entity if it is in the best interests of the unitholders.

The units can be put back to the Funds at any time for cash based on the redemption price, which is equal to a proportionate share of the Funds' net asset value attributable to the unitholders.

The units are carried at the redemption amount that is payable at balance sheet date if the holder exercises the right to put the units back to the Funds. This amount represents the expected cash flows on redemption of these units.

Units are classified as equity when they satisfy the following criteria under AASB 132 Financial instruments: Presentation:
- the puttable financial instrument entitles the holder to a pro-rata share of net assets in the event of the Funds' liquidation
- the puttable financial instrument is in the class of instruments that is subordinate to all other classes of instruments and class features are identical
- the puttable financial instrument does not include any contractual obligations to deliver cash or another financial asset, or to exchange financial instruments with another entity under potentially unfavorable conditions to the Funds, and it is not a contract settled in the Funds' own equity instruments; and
- the total expected cash flows attributable to the puttable financial instrument over the life are based substantially on the profit or loss.

The Funds' units have been classified as equity as they satisfied all the above criteria.

The carrying amount of net assets attributable to unitholders is a reasonable approximation of fair value.

(k) Terms and Conditions on Units

Each unit issued confers upon the unitholder an equal interest in the respective fund and is of equal value. A unit does not confer any interest in any particular asset or investment of the particular fund. Unitholders have various rights under the Constitutions and the Corporations Act 2001, including the right to:

- have their units redeemed;
- attend and vote at meetings of unitholders; and
- participate in the termination and winding up of the fund.

The rights, obligations and restrictions attached to each unit within each fund are identical in all respects.

(l) Applications and Redemptions

Applications received for units in the Funds are recorded net of any entry fees payable (where applicable) prior to the issue of units in the Funds. Redemptions from the Funds are recorded gross of any exit fees payable (where applicable) after the cancellation of units redeemed.

(m) Goods and Services Tax (GST)

Income, expenses and assets, with the exception of receivables and payables, are recognised net of the amount of GST to the extent that the GST is recoverable from the taxation authority. Where GST is not recoverable, it is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable.

Receivables and payables are stated inclusive of GST.

Reduced input tax credits (RITC) recoverable by the Funds from the Australian Taxation Office are recognised as receivables in the Balance Sheets.

Cash flows are included in the Cash Flow Statements on a gross basis. The GST component of cash flows, which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(n) Expense Recognition

All expenses, including responsible entity fees and custodian fees, are recognised in profit or loss on an accrual basis.

(o) Use of Estimates

The Responsible Entity makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial period. Estimates are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

For the majority of the Funds' financial instruments, quoted market prices are readily available. However, certain financial instruments, for example, over-the-counter derivatives or unquoted securities are fair valued using valuation techniques. Where valuation techniques (for example, pricing models) are used to determine fair values, they are validated and periodically reviewed by experienced personnel of the Responsible Entity, independent of the area that created them. Models are calibrated by back-testing to actual transactions to ensure that outputs are reliable.

Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(p) Unit Prices

Unit prices are determined in accordance with the Funds' Constitutions and are calculated as the net assets attributable to unitholders, divided by the number of units on issue. Financial assets and liabilities held at fair value through profit or loss for unit pricing purposes are valued on a "last sale" price basis.

(q) Investment Entity

The Responsible Entity has determined that the Funds are investment entities under the definition in AASB 10 Consolidated Financial Statements as they meet the following criteria:

(a) the Funds have obtained funds from unitholders for the purpose of providing them with investment management services;

(b) the Funds' business purpose, which it communicated directly to unitholders, is investing solely for returns from capital appreciation and investment income; and

(c) the performance of investments made by the Funds are measured and evaluated on a fair value basis.

The Funds also meet all of the typical characteristics of investment entities.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(r) Transactions in Foreign Currencies

Items included in the Funds' Financial Statements are measured using the currency of the primary economic environment in which it operates ("the functional currency"). This is the Australian dollar, which reflects the currency of the economy in which the Funds compete for funds and is regulated. The Australian dollar is also the Funds' presentation currency.

The Funds mainly transact in Australian currency.

Transactions in foreign currencies are initially recorded in the functional currency at the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange prevailing at the Balance Sheets date.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in a previous financial report, are recognised in the profit or loss in the period in which they arise.

The Funds do not isolate that portion of gains or losses on securities and derivative financial instruments that are measured at fair value through profit and loss and which is due to changes in foreign exchange rates from that which is due to changes in the market price of securities. Such fluctuations are included with the net gains or losses on financial instruments at fair value through profit and loss.

(s) New Application of Accounting Standards

New standards, amendments and interpretations effective after 1 July 2024 and have not been early adopted.

A number of new accounting standards, amendments and interpretations have been published that are not mandatory for the 30 June 2025 reporting period and have not been early adopted in preparing these financial statements. Most of these are not expected to have a material impact on the financial statements of the Funds. However, management is still in the process of assessing the impact of the new standard AASB 18 Presentation and Disclosure in Financial Statements which was issued in June 2024 and replaces AASB 101 Presentation of Financial Statements.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(t) Derivatives and Hedging Activities

Derivatives are initially recognised at fair value on the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument. The Responsible Entity designates certain derivatives as fair value hedging instruments to hedge the foreign exchange risk of certain financial instruments, the hedged items. For this purpose, the derivatives are forward currency contracts.

The Responsible Entity documents at the inception of the Fair Value Hedge, the relationship between hedging instruments and hedged items, as well as their financial risk management objective and strategy for undertaking Fair Value Hedge Accounting. On an ongoing basis the Responsible Entity documents its assessment, of whether the hedging instruments that are used in Fair Value Hedge have been and will continue to be highly effective in offsetting changes in the foreign exchange that is attributable to the fair value of the hedged items.

Derivatives that are assessed to be highly effective will qualify for Hedge Accounting.

(i) Derivative Instruments that are Designated for Hedge Accounting

Changes in the fair value (unrealised gains or losses) of Forward Currency Contracts that are designated and qualified for Fair Value Hedges are recorded as changes in fair value of financial instruments held at fair value through profit or loss in the Statements of Comprehensive Income, together with any changes in the fair value of the hedged assets that are attributable to the hedged risk - foreign exchange risk. Changes in the fair value of the disqualified hedges are recognised immediately as changes in fair value of financial instruments held at fair value through profit or loss in the Statements of Comprehensive Income.
Realised gains or losses of the effective portion of the hedging instruments are also recognised in the Statements of Comprehensive Income as changes in fair value of financial instruments held at fair value through profit or loss, together with the gains and losses of the recognised hedged assets. Conversely, the ineffective hedge portions of the hedging instruments are recognised immediately in the Statements of Comprehensive Income as net foreign exchange gains or losses.

(ii) Derivative Instruments that are not Designated for Hedge Accounting

Derivative instruments that are not designated for Hedge Accounting are initially recognised at fair value on the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. Changes in the fair value of derivative instruments are recognised in the Statements of Comprehensive Income as changes in fair value of financial instruments held at fair value through profit or loss.

(u) Loans

Loans are as initially recognised at fair value being the amount of the consideration received.

After initial recognition, loans are subsequently measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any issue costs, and any discount or premium on settlement.

Interest expenses are recognised in the Income Statements on an accruals basis.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(v) Securities Lending

Securities on loan

The Funds participated in a securities lending program. The securities of the Funds may have been lent to approved borrowers, such as brokers and other financial institutions. The borrower lodged collateral against the securities lent either in the form of cash or approved securities.

During the term of the loan, the Funds remained entitled to all dividends, distributions and interest income and retained all voting rights, where applicable, in respect of the loaned securities. Securities lent may have been recalled and were required to be returned within the normal settlement periods applicable to the securities.

Securities lending income

Securities lending income as part of a securities lending program that the Funds participated in is recognised on an accrual basis with any related expenses recognised as security lending fees.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

3. AUDITOR'S REMUNERATION

During the year the following fees were paid or payable, by the Responsible Entity, for services provided by KPMG as the auditor of the Funds and by KPMG related network firms.

30/06/2025 Name of Fund:	Audit and review of financial reports $	Other regulatory services $	Other non-assurance services $	Total services provided by KPMG $
CFS ETF Exposure Series: US Treasury Bills	5,000	308	-	5,308
CFS ETF Exposure Series: All-World ex-US Shares	5,000	308	-	5,308
CFS ETF Exposure Series: US Shares	5,000	308	-	5,308
CFS Thrive+ Sustainable Growth	5,000	308	-	5,308
CFS Index Global Share - Hedged	5,000	308	-	5,308
CFS Index Global Property Securities	5,000	308	-	5,308
CFS Index Global Listed Infrastructure Securities	5,000	308	-	5,308
CFS Geared Index Global Share	5,000	308	-	5,308
Perpetual Diversified Real Return	5,000	308	-	5,308
Colchester Emerging Market Bond	5,000	308	-	5,308
Acadian Global Managed Volatility Equity	5,000	308	-	5,308
Acadian Global Equity	5,000	308	-	5,308
Antipodes Global	5,000	308	-	5,308
Baillie Gifford Long Term Global Growth	5,000	308	-	5,308
Ironbark Brown Advisory Global Share	5,000	308	-	5,308
Barrow Hanley Global Share	5,000	308	-	5,308
Capital Group New Perspective	5,000	308	-	5,308
Capital Group New Perspective - Hedged	5,000	308	-	5,308
Epoch Global Equity Shareholder Yield	5,000	308	-	5,308
GQG Partners Global Equity	5,000	308	-	5,308
GQG Partners Global Equity - Hedged	5,000	308	-	5,308
Hyperion Global Growth Companies	5,000	308	-	5,308
Intermede Global Equities	5,000	308	-	5,308
Magellan Global Share	5,000	308	-	5,308
Magellan Global Share - Hedged	5,000	308	-	5,308
MFS Global Equity	5,000	308	-	5,308
Nanuk New World	5,000	308	-	5,308
Pendal Global Select	5,000	308	-	5,308
Royal London Concentrated Global Share	5,000	308	-	5,308
Royal London Core Global Share	5,000	308	-	5,308
RQI Global Value	5,000	308	-	5,308
RQI Global Value - Hedged	5,000	308	-	5,308
Stewart Investors Worldwide Leaders Sustainability	5,000	308	-	5,308
Talaria Global Equity	5,000	308	-	5,308
T. Rowe Price Global Equity	5,000	308	-	5,308
T. Rowe Price Global Equity – Hedged	5,000	308	-	5,308
Aikya Emerging Markets Opportunities	5,000	308	-	5,308
Fidelity Asia	5,000	308	-	5,308
Pendal Global Emerging Market Opportunities	5,000	308	-	5,308
Platinum Asia	5,000	308	-	5,308
RQI Emerging Markets Value	5,000	308	-	5,308
Acadian Global Equity Long Short	5,000	308	-	5,308
Bell Global Emerging Companies	5,000	308	-	5,308
CFS - Wellington Global Health & Biotechnology	5,000	308	-	5,308
CFS - Wellington Global Small Companies	5,000	308	-	5,308
CFS - Wellington Global Technology & Communications	5,000	308	-	5,308
Janus Henderson Global Natural Resources	5,000	308	-	5,308

3. AUDITOR'S REMUNERATION (continued)

30/06/2025 Name of Fund:	Audit and review of financial reports $	Other regulatory services $	Other non-assurance services $	Total services provided by KPMG $
Perpetual Share-Plus Long-Short	5,000	308	-	5,308
Vinva Global Alpha Extension	5,000	308	-	5,308
PM Capital Global Companies	5,000	308	-	5,308
Sage Capital Equity Plus	5,000	308	-	5,308
ClearBridge RARE Infrastructure Value	5,000	308	-	5,308
Cohen & Steers Global Listed Infrastructure	5,000	308	-	5,308
First Sentier Global Property Securities	5,000	308	-	5,308
Macquarie Global Listed Real Estate	5,000	308	-	5,308
Magellan Infrastructure	5,000	308	-	5,308
Resolution Capital Global Property Securities	5,000	308	-	5,308
Generation Global Share - Hedged	5,000	308	-	5,308
Fidelity Global Future Leaders	5,000	308	-	5,308
Generation Global Share	5,000	308	-	5,308

30/06/2024 Name of Fund:	Audit and review of financial reports $	Other regulatory services $	Other non-assurance services $	Total services provided by KPMG $
CFS ETF Exposure Series: US Treasury Bills	5,000	308	-	5,308
CFS ETF Exposure Series: All-World ex-US Shares	5,000	308	-	5,308
CFS ETF Exposure Series: US Shares	5,000	308	-	5,308
CFS Thrive+ Sustainable Growth	5,000	308	-	5,308
CFS Index Global Share - Hedged	5,000	308	-	5,308
CFS Index Global Property Securities	5,000	308	-	5,308
CFS Index Global Listed Infrastructure Securities	5,000	308	-	5,308
CFS Geared Index Global Share	5,000	308	-	5,308
Perpetual Diversified Real Return	5,000	308	-	5,308
Colchester Emerging Market Bond	5,000	308	-	5,308
Acadian Global Managed Volatility Equity	5,000	308	-	5,308
Acadian Global Equity	5,000	308	-	5,308
Antipodes Global	5,000	308	-	5,308
Baillie Gifford Long Term Global Growth	5,000	308	-	5,308
Ironbark Brown Advisory Global Share	5,000	308	-	5,308
Barrow Hanley Global Share	5,000	308	-	5,308
Capital Group New Perspective	5,000	308	-	5,308
Capital Group New Perspective - Hedged	5,000	308	-	5,308
Epoch Global Equity Shareholder Yield	5,000	308	-	5,308
GQG Partners Global Equity	5,000	308	-	5,308
GQG Partners Global Equity - Hedged	5,000	308	-	5,308
Hyperion Global Growth Companies	5,000	308	-	5,308
Intermede Global Equities	5,000	308	-	5,308
Magellan Global Share	5,000	308	-	5,308
Magellan Global Share - Hedged	5,000	308	-	5,308
MFS Global Equity	5,000	308	-	5,308
Nanuk New World	5,000	308	-	5,308
Pendal Global Select	5,000	308	-	5,308
Royal London Concentrated Global Share	5,000	308	-	5,308
Royal London Core Global Share	5,000	308	-	5,308

3. AUDITOR'S REMUNERATION (continued)

30/06/2024 Name of Fund:	Audit and review of financial reports $	Other regulatory services $	Other non-assurance services $	Total services provided by KPMG $
RQI Global Value	5,000	308	-	5,308
RQI Global Value - Hedged	5,000	308	-	5,308
Stewart Investors Worldwide Leaders Sustainability	5,000	308	-	5,308
Talaria Global Equity	5,000	308	-	5,308
T. Rowe Price Global Equity	5,000	308	-	5,308
T. Rowe Price Global Equity – Hedged	5,000	308	-	5,308
Aikya Emerging Markets Opportunities	5,000	308	-	5,308
Fidelity Asia	5,000	308	-	5,308
Pendal Global Emerging Market Opportunities	5,000	308	-	5,308
Platinum Asia	5,000	308	-	5,308
RQI Emerging Markets Value	5,000	308	-	5,308
Acadian Global Equity Long Short	5,000	308	-	5,308
Bell Global Emerging Companies	5,000	308	-	5,308
CFS - Wellington Global Health & Biotechnology	5,000	308	-	5,308
CFS - Wellington Global Small Companies	5,000	308	-	5,308
CFS - Wellington Global Technology & Communications	5,000	308	-	5,308
Janus Henderson Global Natural Resources	5,000	308	-	5,308
Perpetual Share-Plus Long-Short	5,000	308	-	5,308
Vinva Global Alpha Extension	5,000	308	-	5,308
PM Capital Global Companies	5,000	308	-	5,308
Sage Capital Equity Plus	5,000	308	-	5,308
ClearBridge RARE Infrastructure Value	5,000	308	-	5,308
Cohen & Steers Global Listed Infrastructure	5,000	308	-	5,308
First Sentier Global Property Securities	5,000	308	-	5,308
Macquarie Global Listed Real Estate	5,000	308	-	5,308
Magellan Infrastructure	5,000	308	-	5,308
Resolution Capital Global Property Securities	5,000	308	-	5,308
Generation Global Share - Hedged	5,000	308	-	5,308
Fidelity Global Future Leaders	n/a	n/a	n/a	n/a
Generation Global Share	5,000	308	-	5,308

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

4. INTEREST INCOME

The interest income of the Funds are summarised in detail below with the exception of those Funds which interest income is derived mainly from interest earned on bank accounts which are measured at amortised cost.

Colchester Emerging Market Bond		
	1/07/2024 - 30/06/2025 $	**12/07/2023 - 30/06/2024 $**
Cash and cash equivalents	1,092	-
Debt securities	58,776	-
Total Interest Income	**59,868**	**-**

Acadian Global Equity		
	1/07/2024 - 30/06/2025 $'000	**1/07/2023 - 30/06/2024 $'000**
Cash and cash equivalents	66	61
Debt securities	9	-
Total Interest Income	**75**	**61**

Antipodes Global		
	1/07/2024 - 30/06/2025 $'000	**1/07/2023 - 30/06/2024 $'000**
Cash and cash equivalents	432	502
Debt securities	-	298
Total Interest Income	**432**	**800**

Royal London Core Global Share		
	1/07/2024 - 30/06/2025 $'000	**12/07/2023 - 30/06/2024 $'000**
Cash and cash equivalents	57	56
Debt securities	9	-
Total Interest Income	**66**	**56**

4. INTEREST INCOME (continued)

Acadian Global Equity Long Short		
	1/07/2024 - 30/06/2025 $'000	**1/07/2023 - 30/06/2024 $'000**
Cash and cash equivalents	664	4,436
Debt securities	5,829	-
Total Interest Income	**6,493**	**4,436**

Vinva Global Alpha Extension		
	1/07/2024 - 30/06/2025 $'000	**1/07/2023 - 30/06/2024 $'000**
Cash and cash equivalents	2,132	4,641
Debt securities	-	-
Total Interest Income	**2,132**	**4,641**

PM Capital Global Companies		
	1/07/2024 - 30/06/2025 $'000	**1/07/2023 - 30/06/2024 $'000**
Cash and cash equivalents	1,527	1,251
Debt securities	57	-
Total Interest Income	**1,584**	**1,251**

5. DISTRIBUTIONS TO UNITHOLDERS

The Responsible Entity adopts the policy of distributing as a minimum the net income for tax purposes. The amounts shown as "Distribution payable" in the Balance Sheets represent the components of the distributions for the reporting period which had not been paid at balance date.

Quarterly, half-yearly and yearly distributing Funds:

The amounts distributed or proposed to be distributed to unitholders in cents per unit (cpu) during the period were:

CFS ETF Exposure Series: All-World ex-US Shares				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 30 September	0.61	50	0.09	2
- 31 December	0.31	34	0.46	17
- 31 March	1.30	183	1.12	58
- 30 June	0.14	44	0.59	40
Distributions to unitholders		**311**		**117**

CFS ETF Exposure Series: US Shares				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 30 September	0.06	25	0.01	1
- 31 December	0.41	177	0.32	64
- 31 March	2.42	1,068	0.26	85
- 30 June	3.97	1,703	0.65	236
Distributions to unitholders		**2,973**		**386**

CFS Thrive+ Sustainable Growth				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 30 September	0.39	14	0.15	1
- 31 December	0.76	44	0.58	7
- 31 March	2.22	174	0.87	17
- 30 June	11.17	1,121	4.05	105
Distributions to unitholders		**1,353**		**130**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

CFS Index Global Share - Hedged				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	0.97	14,565	1.01	13,160
- 30 June	2.07	34,139	1.50	21,044
Distributions to unitholders		**48,704**		**34,204**

CFS Index Global Property Securities				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	1.51	17,573	1.44	16,877
- 30 June	2.43	31,496	2.33	26,266
Distributions to unitholders		**49,069**		**43,143**

CFS Index Global Listed Infrastructure Securities				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	1.36	16,463	1.44	16,719
- 30 June	2.34	31,001	1.95	21,843
Distributions to unitholders		**47,464**		**38,562**

CFS Geared Index Global Share				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 30 September	-	-	-	-
- 31 December	-	-	-	-
- 31 March	-	-	-	-
- 30 June	4.19	4,384	19.34	10,440
Distributions to unitholders		**4,384**		**10,440**

Perpetual Diversified Real Return				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 30 September	0.42	988	0.32	927
- 31 December	0.04	93	0.40	1,102
- 31 March	0.93	2,056	0.10	249
- 30 June	0.23	493	1.14	2,687
Distributions to unitholders		**3,630**		**4,965**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Colchester Emerging Market Bond				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$	cpu	$
- 30 September	-	-	-	-
- 31 December	0.49	4,915	-	-
- 31 March	2.36	23,772	-	-
- 30 June	2.51	26,727	-	-
Distributions to unitholders		**55,414**		**-**

Acadian Global Managed Volatility Equity				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	14.65	2,385	1.22	186
- 30 June	6.17	1,196	8.67	1,312
Distributions to unitholders		**3,581**		**1,498**

Acadian Global Equity				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	1.25	800	-	-
- 30 June	55.60	37,256	-	-
Distributions to unitholders		**38,056**		**-**

Antipodes Global				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	2.77	1,832	0.70	555
- 30 June	7.73	6,425	9.45	7,369
Distributions to unitholders		**8,257**		**7,924**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Baillie Gifford Long Term Global Growth				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	-	-	-	-
- 30 June	-	-	-	-
Distributions to unitholders		**-**		**-**

Ironbark Brown Advisory Global Share				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	1.31	543	0.54	209
- 30 June	10.00	3,916	39.26	13,742
Distributions to unitholders		**4,459**		**13,951**

Barrow Hanley Global Share				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	1.31	6,765	1.00	4,413
- 30 June	9.60	50,068	8.49	38,769
Distributions to unitholders		**56,833**		**43,182**

Capital Group New Perspective				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 30 September	-	-	-	-
- 31 December	5.54	8,457	0.79	1,558
- 31 March	15.18	16,081	-	-
- 30 June	1.89	1,954	6.17	10,348
Distributions to unitholders		**26,492**		**11,906**

Capital Group New Perspective - Hedged				
	1/07/2024 - 30/06/2025		**12/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$**	**cpu**	**$**
- 31 December	0.03	42	-	-
- 30 June	1.72	20,431	-	-
Distributions to unitholders		**20,473**		**-**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Epoch Global Equity Shareholder Yield				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	3.10	3,146	2.86	3,143
- 30 June	13.78	14,270	15.98	15,755
Distributions to unitholders		**17,416**		**18,898**

GQG Partners Global Equity				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	2.03	13,463	0.01	34
- 30 June	4.83	33,558	12.98	62,840
Distributions to unitholders		**47,021**		**62,874**

GQG Partners Global Equity - Hedged				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	0.37	290	0.06	1
- 30 June	1.93	3,222	12.51	4,709
Distributions to unitholders		**3,512**		**4,710**

Hyperion Global Growth Companies				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 30 September	-	-	-	-
- 31 December	0.38	325	-	-
- 31 March	15.96	15,317	-	-
- 30 June	2.41	2,627	0.86	673
Distributions to unitholders		**18,269**		**673**

Intermede Global Equities				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 30 September	6.77	965	-	-
- 31 December	-	-	-	-
- 31 March	3.66	262	-	-
- 30 June	-	-	2.76	375
Distributions to unitholders		**1,227**		**375**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Magellan Global Share				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	5.21	35,621	1.93	14,185
- 30 June	43.21	280,156	21.51	142,962
Distributions to unitholders		**315,777**		**157,147**

Magellan Global Share - Hedged				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	2.06	871	0.95	467
- 30 June	12.55	6,243	8.50	3,672
Distributions to unitholders		**7,114**		**4,139**

MFS Global Equity				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	2.22	20,137	1.46	14,131
- 30 June	18.48	151,928	16.61	145,336
Distributions to unitholders		**172,065**		**159,467**

Nanuk New World				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 30 September	-	-	6.26	322
- 31 December	1.30	142	-	-
- 31 March	-	-	-	-
- 30 June	7.85	874	6.34	459
Distributions to unitholders		**1,016**		**781**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Pendal Global Select				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	-	-	-	-
- 30 June	-	-	0.01	5
Distributions to unitholders		**-**		**5**

Royal London Concentrated Global Share				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	-	-	-	-
- 30 June	-	-	0.01	19
Distributions to unitholders		**-**		**19**

Royal London Core Global Share				
	1/07/2024 - 30/06/2025		**12/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	21.32	17,712	-	-
- 30 June	-	-	5.64	3,937
Distributions to unitholders		**17,712**		**3,937**

RQI Global Value				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	1.42	1,214	1.14	871
- 30 June	13.08	12,190	11.61	9,056
Distributions to unitholders		**13,404**		**9,927**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

RQI Global Value - Hedged				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	2.49	553	1.20	270
- 30 June	12.71	2,878	3.83	831
Distributions to unitholders		**3,431**		**1,101**

Stewart Investors Worldwide Leaders Sustainability				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	4.06	3,768	-	-
- 30 June	60.13	53,978	48.98	78,161
Distributions to unitholders		**57,746**		**78,161**

Talaria Global Equity				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 30 September	1.55	2,902	0.87	1,155
- 31 December	1.09	2,080	2.49	3,679
- 31 March	2.83	4,874	2.28	3,700
- 30 June	4.62	8,717	3.36	5,959
Distributions to unitholders		**18,573**		**14,493**

T. Rowe Price Global Equity				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	2.88	16,216	-	-
- 30 June	28.74	161,975	10.63	58,207
Distributions to unitholders		**178,191**		**58,207**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

T. Rowe Price Global Equity – Hedged				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	1.42	1,038	-	-
- 30 June	15.33	13,950	8.06	5,411
Distributions to unitholders		**14,988**		**5,411**

Aikya Emerging Markets Opportunities				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	4.34	845	0.10	21
- 30 June	10.80	1,950	6.65	1,340
Distributions to unitholders		**2,795**		**1,361**

Fidelity Asia				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	0.43	1,314	0.62	919
- 30 June	1.69	5,436	5.09	7,958
Distributions to unitholders		**6,750**		**8,877**

Pendal Global Emerging Market Opportunities				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	0.58	1,128	0.37	833
- 30 June	9.27	16,689	5.40	11,287
Distributions to unitholders		**17,817**		**12,120**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Platinum Asia				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	1.23	1,499	-	-
- 30 June	0.83	905	0.04	55
Distributions to unitholders		**2,404**		**55**

RQI Emerging Markets Value				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	3.16	502	2.12	304
- 30 June	9.46	1,725	10.33	1,438
Distributions to unitholders		**2,227**		**1,742**

Acadian Global Equity Long Short				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	-	-	-	-
- 30 June	1.13	1,454	0.02	21
Distributions to unitholders		**1,454**		**21**

Bell Global Emerging Companies				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	2.72	3,260	0.14	93
- 30 June	4.16	11,134	2.57	2,566
Distributions to unitholders		**14,394**		**2,659**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

CFS - Wellington Global Health & Biotechnology

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	-	-	-	-
- 30 June	1.28	166	0.01	1
Distributions to unitholders		**166**		**1**

CFS - Wellington Global Small Companies

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 30 September	-	-	-	-
- 31 December	1.86	1,128	2.67	1,595
- 31 March	10.02	7,765	-	-
- 30 June	5.49	3,424	13.77	7,829
Distributions to unitholders		**12,317**		**9,424**

CFS - Wellington Global Technology & Communications

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	-	-	-	-
- 30 June	-	-	-	-
Distributions to unitholders		**-**		**-**

Janus Henderson Global Natural Resources

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	1.14	1,802	1.24	2,245
- 30 June	1.83	2,730	0.84	1,413
Distributions to unitholders		**4,532**		**3,658**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Perpetual Share-Plus Long-Short				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	1.30	575	1.48	89
- 30 June	1.57	1,227	0.27	104
Distributions to unitholders		**1,802**		**193**

Vinva Global Alpha Extension				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	2.01	14,163	0.96	8,523
- 30 June	23.15	145,770	3.34	26,093
Distributions to unitholders		**159,933**		**34,616**

PM Capital Global Companies				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	1.68	1,701	0.15	128
- 30 June	11.76	12,909	8.81	7,864
Distributions to unitholders		**14,610**		**7,992**

Sage Capital Equity Plus				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	2.59	1,417	1.60	560
- 30 June	4.91	3,226	2.73	1,193
Distributions to unitholders		**4,643**		**1,753**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

ClearBridge RARE Infrastructure Value				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 30 September	-	-	-	-
- 31 December	0.79	5,896	0.93	8,424
- 31 March	0.17	1,267	-	-
- 30 June	1.36	9,790	0.99	8,849
Distributions to unitholders		**16,953**		**17,273**

Cohen & Steers Global Listed Infrastructure				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	0.52	2,580	0.86	3,597
- 30 June	3.26	15,660	1.01	4,236
Distributions to unitholders		**18,240**		**7,833**

First Sentier Global Property Securities				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	1.63	3,149	1.31	3,730
- 30 June	2.03	4,093	1.70	4,351
Distributions to unitholders		**7,242**		**8,081**

Macquarie Global Listed Real Estate				
	1/07/2024 - 30/06/2025		**1/07/2023 - 30/06/2024**	
Period ended:	**cpu**	**$'000**	**cpu**	**$'000**
- 31 December	0.79	2,214	0.87	2,536
- 30 June	1.16	3,207	2.06	5,637
Distributions to unitholders		**5,421**		**8,173**

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Magellan Infrastructure

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	0.49	1,817	0.09	356
- 30 June	5.15	18,017	0.55	2,175
Distributions to unitholders		**19,834**		**2,531**

Resolution Capital Global Property Securities

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	-	-	0.02	10
- 30 June	0.80	673	0.38	246
Distributions to unitholders		**673**		**256**

Generation Global Share - Hedged

	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	0.57	2	-	-
- 30 June	23.33	24,359	-	-
Distributions to unitholders		**24,361**		**-**

Fidelity Global Future Leaders

	25/07/2024 - 30/06/2025		
Period ended:	cpu	$'000	
- 30 September	-	-	
- 31 December	-	-	
- 31 March	-	-	
- 30 June	-	-	
Distributions to unitholders		**-**	

5. DISTRIBUTIONS TO UNITHOLDERS (continued)

Generation Global Share				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 December	2.69	12,680	-	-
- 30 June	41.07	175,286	7.18	35,587
Distributions to unitholders		**187,966**		**35,587**

Monthly distributing Funds:

The amounts distributed or proposed to be distributed to unitholders in cents per unit (cpu) during the periods were:

CFS ETF Exposure Series: US Treasury Bills				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
Period ended:	cpu	$'000	cpu	$'000
- 31 July	0.01	1	-	-
- 31 August	0.36	47	-	-
- 30 September	0.38	51	-	-
- 31 October	0.34	47	-	-
- 30 November	0.34	48	-	-
- 31 December	0.35	50	0.46	-
- 31 January	0.34	48	0.40	-
- 28 February	0.30	105	0.37	-
- 31 March	0.48	148	0.11	13
- 30 April	0.32	100	0.37	46
- 31 May	0.47	149	0.39	48
- 30 June	0.80	260	0.78	96
Distributions to unitholders		**1,054**		**203**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

(a) Fair Value Measurements

The Funds measure and recognise the following assets and liabilities at fair value on a recurring basis:

- Financial assets / liabilities at fair value through profit or loss
- Derivative financial instruments

The Funds have no assets or liabilities measured at fair value on a non-recurring basis in the current reporting period.

Other than the financial assets and liabilities classified as fair value through profit or loss, all other financial assets and liabilities of the fund are recognised initially at fair value and are subsequently measured at amortised cost.

The Funds value their investments in accordance with policies set out in the previously issued financial statements. For the majority of these investments, the Funds rely on information provided by independent pricing services for the valuation of their investments.

(b) Fair Value Hierarchy

AASB 13 Fair Value Measurement requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- Level 1 for quoted prices (unadjusted) in active markets for identical assets or liabilities;

- Level 2 for inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

- Level 3 for inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(i) Fair Value in an active market (Level 1)

The fair value of financial assets and liabilities traded in active markets is based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs.

The quoted market price used for financial assets held by the Funds is the current bid price; the appropriate quoted market price for financial liabilities is the current asking price. When the Funds hold derivatives with offsetting market risks, it uses mid-market prices as a basis for establishing fair values for the offsetting risk positions and applies this bid and asking price to the net open position, as appropriate.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(b) Fair Value Hierarchy (continued)

(ii) Fair value in an inactive or unquoted market (Level 2 and Level 3)

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. These include the use of recent arm's length market transactions, reference to the current fair value of a substantially similar other instrument, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the end of the reporting period applicable for an instrument with similar terms and conditions.

For other pricing models, inputs are based on market data at the end of the reporting period. Fair values for unquoted equity investments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

The fair value of derivatives that are not exchange traded is estimated at the amount that the Funds would receive or pay to terminate the contract at the end of the reporting period taking into account current market conditions (volatility and appropriate yield curve) and the current creditworthiness of the counterparties. The fair value of a forward contract is determined as a net present value of estimated future cash flows, discounted at appropriate market rates as at the valuation date. The fair value of an option contract is determined by applying the Black Scholes option valuation model.

Investments in other managed investment schemes are recorded at the redemption value per unit as reported by the investment managers of such funds.

Some of the inputs to these models may not be market observable and are therefore estimated based on assumptions.

The output of a model is always an estimate or approximation of a value that cannot be determined with certainty, and valuation techniques employed may not fully reflect all factors relevant to the positions the Funds hold. Valuations are therefore adjusted, to allow for additional factors including liquidity risk and counterparty risk.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements

The following tables presents the Funds' assets and liabilities measured and recognised at fair value as at the end of the reporting periods.

CFS ETF Exposure Series: US Treasury Bills				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	29,800	29,800	-	-
Total Assets at fair value through profit or loss	**29,800**	**29,800**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	10,949	10,949	-	-
Total Assets at fair value through profit or loss	**10,949**	**10,949**	**-**	**-**

CFS ETF Exposure Series: All-World ex-US Shares				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	42,183	42,183	-	-
Total Assets at fair value through profit or loss	**42,183**	**42,183**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	7,774	7,774	-	-
Total Assets at fair value through profit or loss	**7,774**	**7,774**	**-**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

CFS ETF Exposure Series: US Shares				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	64,871	64,871	-	-
Total Assets at fair value through profit or loss	**64,871**	**64,871**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	48,728	48,728	-	-
Total Assets at fair value through profit or loss	**48,728**	**48,728**	**-**	**-**

CFS Thrive+ Sustainable Growth				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	11,861	-	11,861	-
Total Assets at fair value through profit or loss	**11,861**	**-**	**11,861**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	2,965	-	2,965	-
Total Assets at fair value through profit or loss	**2,965**	**-**	**2,965**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

CFS Index Global Share - Hedged

30/06/2025	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	2,903,381	2,900,298	3,083	-
Listed Property Trusts	41,813	41,813	-	-
Derivatives	43,898	1,114	42,784	-
Total Assets at fair value through profit or loss	**2,989,092**	**2,943,225**	**45,867**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(6,059)	(21)	(6,038)	-
Total Liabilities at fair value through profit or loss	**(6,059)**	**(21)**	**(6,038)**	**-**

30/06/2024	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	2,182,006	2,182,006	-	-
Listed Property Trusts	34,067	34,067	-	-
Derivatives	16,909	213	16,696	-
Total Assets at fair value through profit or loss	**2,232,982**	**2,216,286**	**16,696**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(798)	-	(798)	-
Total Liabilities at fair value through profit or loss	**(798)**	**-**	**(798)**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

CFS Index Global Property Securities				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	132,302	132,302	-	-
Listed Property Trusts	1,345,664	1,345,490	174	-
Derivatives	22,439	-	22,439	-
Total Assets at fair value through profit or loss	**1,500,405**	**1,477,792**	**22,613**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,902)	(26)	(1,876)	-
Total Liabilities at fair value through profit or loss	**(1,902)**	**(26)**	**(1,876)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	93,084	93,084	-	-
Listed Property Trusts	1,134,296	1,134,029	267	-
Derivatives	9,388	193	9,195	-
Total Assets at fair value through profit or loss	**1,236,768**	**1,227,306**	**9,462**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,491)	-	(1,491)	-
Total Liabilities at fair value through profit or loss	**(1,491)**	**-**	**(1,491)**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

CFS Index Global Listed Infrastructure Securities

30/06/2025	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	1,717,481	1,717,481	-	-
Listed Property Trusts	91,860	91,860	-	-
Derivatives	23,156	-	23,156	-
Total Assets at fair value through profit or loss	**1,832,497**	**1,809,341**	**23,156**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(3,452)	-	(3,452)	-
Total Liabilities at fair value through profit or loss	**(3,452)**	**-**	**(3,452)**	**-**

30/06/2024	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	1,245,988	1,245,988	-	-
Listed Property Trusts	91,165	91,165	-	-
Derivatives	9,081	-	9,081	-
Total Assets at fair value through profit or loss	**1,346,234**	**1,337,153**	**9,081**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,318)	-	(1,318)	-
Total Liabilities at fair value through profit or loss	**(1,318)**	**-**	**(1,318)**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

CFS Geared Index Global Share				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	284,318	-	284,318	-
Total Assets at fair value through profit or loss	**284,318**	**-**	**284,318**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	141,101	-	141,101	-
Total Assets at fair value through profit or loss	**141,101**	**-**	**141,101**	**-**

Perpetual Diversified Real Return				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	136,124	136,124	-	-
Listed Property Trusts	1,067	1,067	-	-
Derivatives	2,526	801	1,725	-
Total Assets at fair value through profit or loss	**139,717**	**137,992**	**1,725**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(936)	(225)	(711)	-
Total Liabilities at fair value through profit or loss	**(936)**	**(225)**	**(711)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	149,741	149,741	-	-
Listed Property Trusts	1,172	1,172	-	-
Derivatives	1,664	392	1,272	-
Total Assets at fair value through profit or loss	**152,577**	**151,305**	**1,272**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(240)	(188)	(52)	-
Total Liabilities at fair value through profit or loss	**(240)**	**(188)**	**(52)**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Colchester Emerging Market Bond				
30/06/2025	**Total $**	**Level 1 $**	**Level 2 $**	**Level 3 $**
Financial Assets at fair value through profit or loss:				
Debt Securities	1,090,207	-	1,090,207	-
Derivatives	4,574	-	4,574	-
Total Assets at fair value through profit or loss	**1,094,781**	**-**	**1,094,781**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(5,311)	-	(5,311)	-
Total Liabilities at fair value through profit or loss	**(5,311)**	**-**	**(5,311)**	**-**
30/06/2024	**Total $**	**Level 1 $**	**Level 2 $**	**Level 3 $**
Financial Assets at fair value through profit or loss:				
Debt Securities	-	-	-	-
Total Assets at fair value through profit or loss	**-**	**-**	**-**	**-**

Acadian Global Managed Volatility Equity				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	25,385	-	25,385	-
Total Assets at fair value through profit or loss	**25,385**	**-**	**25,385**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	19,564	-	19,564	-
Total Assets at fair value through profit or loss	**19,564**	**-**	**19,564**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Acadian Global Equity				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	281,117	281,117	-	-
Listed Property Trusts	1,727	1,727	-	-
Total Assets at fair value through profit or loss	**282,844**	**282,844**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	216,729	216,719	10	-
Listed Property Trusts	1,447	1,447	-	-
Total Assets at fair value through profit or loss	**218,176**	**218,166**	**10**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Antipodes Global

30/06/2025	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	86,832	86,832	-	-
Listed Property Trusts	1,306	1,306	-	-
Derivatives	5,491	10	5,481	-
Total Assets at fair value through profit or loss	**93,629**	**88,148**	**5,481**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,169)	(164)	(1,005)	-
Total Liabilities at fair value through profit or loss	**(1,169)**	**(164)**	**(1,005)**	**-**

30/06/2024	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	62,001	62,001	-	-
Listed Property Trusts	890	890	-	-
Derivatives	2,997	24	2,973	-
Total Assets at fair value through profit or loss	**65,888**	**62,915**	**2,973**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,682)	(27)	(1,655)	-
Total Liabilities at fair value through profit or loss	**(1,682)**	**(27)**	**(1,655)**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Baillie Gifford Long Term Global Growth

30/06/2025	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	917,938	917,938	-	-
Total Assets at fair value through profit or loss	**917,938**	**917,938**	**-**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	-	-	-	-
Total Liabilities at fair value through profit or loss	**-**	**-**	**-**	**-**

30/06/2024	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	730,030	730,030	-	-
Total Assets at fair value through profit or loss	**730,030**	**730,030**	**-**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(6)	-	(6)	-
Total Liabilities at fair value through profit or loss	**(6)**	**-**	**(6)**	**-**

Ironbark Brown Advisory Global Share

30/06/2025	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	33,417	33,417	-	-
Total Assets at fair value through profit or loss	**33,417**	**33,417**	**-**	**-**

30/06/2024	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	37,812	37,812	-	-
Listed Property Trusts	3,037	3,037	-	-
Derivatives	1	-	1	-
Total Assets at fair value through profit or loss	**40,850**	**40,849**	**1**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Barrow Hanley Global Share				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	493,195	487,516	5,679	-
Listed Property Trusts	37,368	37,368	-	-
Derivatives	1	-	1	-
Total Assets at fair value through profit or loss	**530,564**	**524,884**	**5,680**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	407,844	407,844	-	-
Listed Property Trusts	20,667	20,667	-	-
Total Assets at fair value through profit or loss	**428,511**	**428,511**	**-**	**-**

Capital Group New Perspective				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	240,681	240,681	-	-
Listed Property Trusts	441	441	-	-
Total Assets at fair value through profit or loss	**241,122**	**241,122**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	240,560	232,413	8,147	-
Derivatives	9	-	9	-
Total Assets at fair value through profit or loss	**240,569**	**232,413**	**8,156**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Capital Group New Perspective - Hedged				
30/06/2025	**Total $**	**Level 1 $**	**Level 2 $**	**Level 3 $**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	381,246	-	381,246	-
Derivatives	1,120	-	1,120	-
Total Assets at fair value through profit or loss	**382,366**	**-**	**382,366**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(208)	-	(208)	-
Total Liabilities at fair value through profit or loss	**(208)**	**-**	**(208)**	**-**
30/06/2024	**Total $**	**Level 1 $**	**Level 2 $**	**Level 3 $**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	-	-	-	-
Total Assets at fair value through profit or loss	**-**	**-**	**-**	**-**

Epoch Global Equity Shareholder Yield				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	157,414	157,414	-	-
Listed Property Trusts	5,143	5,143	-	-
Total Assets at fair value through profit or loss	**162,557**	**162,557**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	140,908	140,908	-	-
Listed Property Trusts	6,172	6,172	-	-
Total Assets at fair value through profit or loss	**147,080**	**147,080**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

GQG Partners Global Equity

30/06/2025	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	894,955	894,955	-	-
Total Assets at fair value through profit or loss	**894,955**	**894,955**	**-**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(18)	-	(18)	-
Total Liabilities at fair value through profit or loss	**(18)**	**-**	**(18)**	**-**

30/06/2024	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	687,373	687,373	-	-
Derivatives	1	-	1	-
Total Assets at fair value through profit or loss	**687,374**	**687,373**	**1**	**-**

GQG Partners Global Equity - Hedged

30/06/2025	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	181,030	-	181,030	-
Derivatives	652	-	652	-
Total Assets at fair value through profit or loss	**181,682**	**-**	**181,682**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(90)	-	(90)	-
Total Liabilities at fair value through profit or loss	**(90)**	**-**	**(90)**	**-**

30/06/2024	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	48,477	-	48,477	-
Derivatives	299	-	299	-
Total Assets at fair value through profit or loss	**48,776**	**-**	**48,776**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(5)	-	(5)	-
Total Liabilities at fair value through profit or loss	**(5)**	**-**	**(5)**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Hyperion Global Growth Companies

30/06/2025	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	137,144	137,144	-	-
Total Assets at fair value through profit or loss	**137,144**	**137,144**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	81,035	81,035	-	-
Total Assets at fair value through profit or loss	**81,035**	**81,035**	**-**	**-**

Intermede Global Equities

30/06/2025	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	19,501	19,501	-	-
Total Assets at fair value through profit or loss	**19,501**	**19,501**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	16,557	16,557	-	-
Total Assets at fair value through profit or loss	**16,557**	**16,557**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Magellan Global Share				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	1,367,821	1,367,821	-	-
Total Assets at fair value through profit or loss	**1,367,821**	**1,367,821**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	1,379,937	1,379,937	-	-
Total Assets at fair value through profit or loss	**1,379,937**	**1,379,937**	**-**	**-**

Magellan Global Share - Hedged				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	76,490	76,490	-	-
Derivatives	859	-	859	-
Total Assets at fair value through profit or loss	**77,349**	**76,490**	**859**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(178)	-	(178)	-
Total Liabilities at fair value through profit or loss	**(178)**	**-**	**(178)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	64,801	64,801	-	-
Derivatives	261	-	261	-
Total Assets at fair value through profit or loss	**65,062**	**64,801**	**261**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(33)	-	(33)	-
Total Liabilities at fair value through profit or loss	**(33)**	**-**	**(33)**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

MFS Global Equity				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	1,005,654	1,005,654	-	-
Derivatives	-	-	-	-
Total Assets at fair value through profit or loss	**1,005,654**	**1,005,654**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	1,106,941	1,106,941	-	-
Derivatives	3	-	3	-
Total Assets at fair value through profit or loss	**1,106,944**	**1,106,941**	**3**	**-**

Nanuk New World				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	14,526	14,526	-	-
Total Assets at fair value through profit or loss	**14,526**	**14,526**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	8,379	8,379	-	-
Total Assets at fair value through profit or loss	**8,379**	**8,379**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Pendal Global Select

30/06/2025	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	43,042	43,042	-	-
Total Assets at fair value through profit or loss	**43,042**	**43,042**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	42,182	42,182	-	-
Total Assets at fair value through profit or loss	**42,182**	**42,182**	**-**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(1)	-	(1)	-
Total Liabilities at fair value through profit or loss	**(1)**	**-**	**(1)**	**-**

Royal London Concentrated Global Share

30/06/2025	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	481,237	481,237	-	-
Listed Property Trusts	16,891	16,891	-	-
Derivatives	-	-	-	-
Total Assets at fair value through profit or loss	**498,128**	**498,128**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	520,061	520,061	-	-
Derivatives	1	-	1	-
Total Assets at fair value through profit or loss	**520,062**	**520,061**	**1**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Royal London Core Global Share

30/06/2025	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	121,337	121,337	-	-
Listed Property Trusts	1,662	1,662	-	-
Total Assets at fair value through profit or loss	**122,999**	**122,999**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	78,306	78,306	-	-
Listed Property Trusts	429	429	-	-
Total Assets at fair value through profit or loss	**78,735**	**78,735**	**-**	**-**

RQI Global Value

30/06/2025	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	131,062	-	131,062	-
Total Assets at fair value through profit or loss	**131,062**	**-**	**131,062**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	100,730	-	100,730	-
Total Assets at fair value through profit or loss	**100,730**	**-**	**100,730**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

RQI Global Value - Hedged				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	34,957	-	34,957	-
Total Assets at fair value through profit or loss	**34,957**	**-**	**34,957**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	30,912	-	30,912	-
Total Assets at fair value through profit or loss	**30,912**	**-**	**30,912**	**-**

Stewart Investors Worldwide Leaders Sustainability				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	387,892	387,892	-	-
Total Assets at fair value through profit or loss	**387,892**	**387,892**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	384,380	384,380	-	-
Total Assets at fair value through profit or loss	**384,380**	**384,380**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Talaria Global Equity				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	98,884	98,884	-	-
Total Assets at fair value through profit or loss	**98,884**	**98,884**	**-**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,416)	-	(1,416)	-
Total Liabilities at fair value through profit or loss	**(1,416)**	**-**	**(1,416)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	97,838	97,838	-	-
Total Assets at fair value through profit or loss	**97,838**	**97,838**	**-**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,604)	-	(1,604)	-
Total Liabilities at fair value through profit or loss	**(1,604)**	**-**	**(1,604)**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

T. Rowe Price Global Equity				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	1,085,195	1,085,195	-	-
Listed Property Trusts	9,055	9,055	-	-
Total Assets at fair value through profit or loss	**1,094,250**	**1,094,250**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	1,015,399	1,015,399	-	-
Listed Property Trusts	814	814	-	-
Derivatives	1	-	1	-
Total Assets at fair value through profit or loss	**1,016,214**	**1,016,213**	**1**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

T. Rowe Price Global Equity – Hedged				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	79,865	-	79,865	-
Derivatives	1,480	-	1,480	-
Total Assets at fair value through profit or loss	**81,345**	**-**	**81,345**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(336)	-	(336)	-
Total Liabilities at fair value through profit or loss	**(336)**	**-**	**(336)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	61,471	-	61,471	-
Derivatives	306	-	306	-
Total Assets at fair value through profit or loss	**61,777**	**-**	**61,777**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(4)	-	(4)	-
Total Liabilities at fair value through profit or loss	**(4)**	**-**	**(4)**	**-**

Aikya Emerging Markets Opportunities				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	18,339	18,339	-	-
Total Assets at fair value through profit or loss	**18,339**	**18,339**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	21,451	21,451	-	-
Total Assets at fair value through profit or loss	**21,451**	**21,451**	**-**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Fidelity Asia				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	306,332	288,984	17,348	-
Total Assets at fair value through profit or loss	**306,332**	**288,984**	**17,348**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(1)	-	(1)	-
Total Liabilities at fair value through profit or loss	**(1)**	**-**	**(1)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	164,017	162,407	1,610	-
Total Assets at fair value through profit or loss	**164,017**	**162,407**	**1,610**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(3)	-	(3)	-
Total Liabilities at fair value through profit or loss	**(3)**	**-**	**(3)**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Pendal Global Emerging Market Opportunities

30/06/2025	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	239,377	239,377	-	-
Total Assets at fair value through profit or loss	**239,377**	**239,377**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	240,089	240,089	-	-
Total Assets at fair value through profit or loss	**240,089**	**240,089**	**-**	**-**

Platinum Asia

30/06/2025	Total $'000	Level 1 $'000	Level 2 $'000	Level 3 $'000
Financial Assets at fair value through profit or loss:				
Listed Equities	164,283	160,120	4,163	-
Total Assets at fair value through profit or loss	**164,283**	**160,120**	**4,163**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	183,861	181,984	1,877	-
Derivatives	4	-	4	-
Total Assets at fair value through profit or loss	**183,865**	**181,984**	**1,881**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

RQI Emerging Markets Value				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	18,586	-	18,586	-
Total Assets at fair value through profit or loss	**18,586**	**-**	**18,586**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	13,359	-	13,359	-
Total Assets at fair value through profit or loss	**13,359**	**-**	**13,359**	**-**

Acadian Global Equity Long Short				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	862,138	862,138	-	-
Listed Property Trusts	859	859	-	-
Total Assets at fair value through profit or loss	**862,997**	**862,997**	**-**	**-**
Financial Liabilities at fair value through profit or loss				
Securities - short sell	(205,782)	(205,648)	(134)	-
Total Liabilities at fair value through profit or loss	**(205,782)**	**(205,648)**	**(134)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	610,334	610,298	36	-
Listed Property Trusts	138	138	-	-
Total Assets at fair value through profit or loss	**610,472**	**610,436**	**36**	**-**
Financial Liabilities at fair value through profit or loss				
Securities - short sell	(144,852)	(144,607)	(245)	-
Total Liabilities at fair value through profit or loss	**(144,852)**	**(144,607)**	**(245)**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Bell Global Emerging Companies				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	262,185	262,185	-	-
Total Assets at fair value through profit or loss	**262,185**	**262,185**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	92,142	92,142	-	-
Total Assets at fair value through profit or loss	**92,142**	**92,142**	**-**	**-**

CFS - Wellington Global Health & Biotechnology				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	60,401	60,401	-	-
Total Assets at fair value through profit or loss	**60,401**	**60,401**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	74,522	74,522	-	-
Total Assets at fair value through profit or loss	**74,522**	**74,522**	**-**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

CFS - Wellington Global Small Companies				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	130,701	130,701	-	-
Listed Property Trusts	2,073	2,073	-	-
Total Assets at fair value through profit or loss	**132,774**	**132,774**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	105,600	105,600	-	-
Listed Property Trusts	2,828	2,828	-	-
Total Assets at fair value through profit or loss	**108,428**	**108,428**	**-**	**-**

CFS - Wellington Global Technology & Communications				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	194,397	194,397	-	-
Total Assets at fair value through profit or loss	**194,397**	**194,397**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	166,197	166,197	-	-
Total Assets at fair value through profit or loss	**166,197**	**166,197**	**-**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Janus Henderson Global Natural Resources				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	317,057	317,057	-	-
Listed Property Trusts	3,246	3,246	-	-
Unlisted Equities	418	-	-	418
Total Assets at fair value through profit or loss	**320,721**	**320,303**	**-**	**418**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	343,549	343,030	-	519
Listed Property Trusts	11,290	11,290	-	-
Total Assets at fair value through profit or loss	**354,839**	**354,320**	**-**	**519**

Perpetual Share-Plus Long-Short				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	91,668	91,668	-	-
Listed Property Trusts	8,713	8,713	-	-
Derivatives	65	-	65	-
Total Assets at fair value through profit or loss	**100,446**	**100,381**	**65**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(4)	-	(4)	-
Securities - short sell	(17,087)	(17,087)	-	-
Total Liabilities at fair value through profit or loss	**(17,091)**	**(17,087)**	**(4)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	43,568	43,568	-	-
Listed Property Trusts	3,719	3,719	-	-
Derivatives	34	-	34	-
Total Assets at fair value through profit or loss	**47,321**	**47,287**	**34**	**-**
Financial Liabilities at fair value through profit or loss				
Securities - short sell	(9,180)	(9,180)	-	-
Total Liabilities at fair value through profit or loss	**(9,180)**	**(9,180)**	**-**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Vinva Global Alpha Extension				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	1,048,206	1,048,206	-	-
Listed Property Trusts	19,061	19,061	-	-
Derivatives	191	191	-	-
Total Assets at fair value through profit or loss	**1,067,458**	**1,067,458**	**-**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(6)	-	(6)	-
Securities - short sell	(87,966)	(87,966)	-	-
Total Liabilities at fair value through profit or loss	**(87,972)**	**(87,966)**	**(6)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	1,152,163	1,152,163	-	-
Derivatives	577	-	577	-
Total Assets at fair value through profit or loss	**1,152,740**	**1,152,163**	**577**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(5,278)	-	(5,278)	-
Total Liabilities at fair value through profit or loss	**(5,278)**	**-**	**(5,278)**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

PM Capital Global Companies				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	275,198	275,198	-	-
Derivatives	849	-	849	-
Total Assets at fair value through profit or loss	**276,047**	**275,198**	**849**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(817)	(251)	(566)	-
Securities - short sell	(9,360)	(9,360)	-	-
Total Liabilities at fair value through profit or loss	**(10,177)**	**(9,611)**	**(566)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	182,047	182,047	-	-
Derivatives	491	121	370	-
Total Assets at fair value through profit or loss	**182,538**	**182,168**	**370**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(103)	-	(103)	-
Securities - short sell	(5,842)	(5,842)	-	-
Total Liabilities at fair value through profit or loss	**(5,945)**	**(5,842)**	**(103)**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Sage Capital Equity Plus				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	90,334	90,334	-	-
Listed Property Trusts	8,791	8,791	-	-
Total Assets at fair value through profit or loss	**99,125**	**99,125**	**-**	**-**
Financial Liabilities at fair value through profit or loss				
Securities - short sell	(21,799)	(21,799)	-	-
Total Liabilities at fair value through profit or loss	**(21,799)**	**(21,799)**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	58,479	58,479	-	-
Listed Property Trusts	3,146	3,146	-	-
Total Assets at fair value through profit or loss	**61,625**	**61,625**	**-**	**-**
Financial Liabilities at fair value through profit or loss				
Securities - short sell	(12,590)	(12,590)	-	-
Total Liabilities at fair value through profit or loss	**(12,590)**	**(12,590)**	**-**	**-**

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6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

ClearBridge RARE Infrastructure Value				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	667,895	667,895	-	-
Derivatives	8,200	-	8,200	-
Total Assets at fair value through profit or loss	**676,095**	**667,895**	**8,200**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(3,988)	-	(3,988)	-
Total Liabilities at fair value through profit or loss	**(3,988)**	**-**	**(3,988)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	688,031	688,031	-	-
Listed Property Trusts	49,718	49,718	-	-
Derivatives	5,692	-	5,692	-
Total Assets at fair value through profit or loss	**743,441**	**737,749**	**5,692**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(218)	-	(218)	-
Total Liabilities at fair value through profit or loss	**(218)**	**-**	**(218)**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Cohen & Steers Global Listed Infrastructure				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	532,939	532,939	-	-
Listed Property Trusts	32,406	32,406	-	-
Derivatives	9,922	-	9,922	-
Total Assets at fair value through profit or loss	**575,267**	**565,345**	**9,922**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(881)	-	(881)	-
Total Liabilities at fair value through profit or loss	**(881)**	**-**	**(881)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	397,728	397,728	-	-
Listed Property Trusts	38,256	38,256	-	-
Derivatives	2,545	-	2,545	-
Total Assets at fair value through profit or loss	**438,529**	**435,984**	**2,545**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(64)	-	(64)	-
Total Liabilities at fair value through profit or loss	**(64)**	**-**	**(64)**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

First Sentier Global Property Securities				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	28,831	28,831	-	-
Listed Property Trusts	255,515	255,515	-	-
Derivatives	4,727	-	4,727	-
Total Assets at fair value through profit or loss	**289,073**	**284,346**	**4,727**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,088)	-	(1,088)	-
Total Liabilities at fair value through profit or loss	**(1,088)**	**-**	**(1,088)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	65,373	65,373	-	-
Listed Property Trusts	285,410	285,410	-	-
Derivatives	6,072	-	6,072	-
Total Assets at fair value through profit or loss	**356,855**	**350,783**	**6,072**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(2,676)	-	(2,676)	-
Securities - short sell	(46)	(46)	-	-
Total Liabilities at fair value through profit or loss	**(2,722)**	**(46)**	**(2,676)**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Macquarie Global Listed Real Estate

30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	57,678	57,678	-	-
Listed Property Trusts	269,665	269,665	-	-
Derivatives	2,633	-	2,633	-
Total Assets at fair value through profit or loss	**329,976**	**327,343**	**2,633**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(473)	-	(473)	-
Total Liabilities at fair value through profit or loss	**(473)**	**-**	**(473)**	**-**

30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	42,035	42,035	-	-
Listed Property Trusts	259,737	259,737	-	-
Derivatives	965	-	965	-
Total Assets at fair value through profit or loss	**302,737**	**301,772**	**965**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(6)	-	(6)	-
Securities - short sell	(26)	(26)	-	-
Total Liabilities at fair value through profit or loss	**(32)**	**(26)**	**(6)**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Magellan Infrastructure				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	419,439	419,439	-	-
Listed Property Trusts	20,643	20,643	-	-
Derivatives	1,972	-	1,972	-
Total Assets at fair value through profit or loss	**442,054**	**440,082**	**1,972**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(2,577)	-	(2,577)	-
Total Liabilities at fair value through profit or loss	**(2,577)**	**-**	**(2,577)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	392,898	392,898	-	-
Listed Property Trusts	23,548	23,548	-	-
Derivatives	3,502	-	3,502	-
Total Assets at fair value through profit or loss	**419,948**	**416,446**	**3,502**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(273)	-	(273)	-
Total Liabilities at fair value through profit or loss	**(273)**	**-**	**(273)**	**-**

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Resolution Capital Global Property Securities				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	10,002	10,002	-	-
Listed Property Trusts	61,394	61,394	-	-
Derivatives	247	-	247	-
Total Assets at fair value through profit or loss	**71,643**	**71,396**	**247**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(245)	-	(245)	-
Total Liabilities at fair value through profit or loss	**(245)**	**-**	**(245)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	4,236	4,236	-	-
Listed Property Trusts	46,911	46,911	-	-
Derivatives	535	-	535	-
Total Assets at fair value through profit or loss	**51,682**	**51,147**	**535**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(3)	-	(3)	-
Total Liabilities at fair value through profit or loss	**(3)**	**-**	**(3)**	**-**

Generation Global Share - Hedged				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	35,403	-	35,403	-
Derivatives	76	-	76	-
Total Assets at fair value through profit or loss	**35,479**	**-**	**35,479**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(25)	-	(25)	-
Total Liabilities at fair value through profit or loss	**(25)**	**-**	**(25)**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Managed Investment Schemes	-	-	-	-
Total Assets at fair value through profit or loss	**-**	**-**	**-**	**-**

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6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(c) Recognised Fair Value Measurements (continued)

Fidelity Global Future Leaders				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	4,832	4,723	109	-
Total Assets at fair value through profit or loss	**4,832**	**4,723**	**109**	**-**

Generation Global Share				
30/06/2025	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	619,575	619,575	-	-
Total Assets at fair value through profit or loss	**619,575**	**619,575**	**-**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	-	-	-	-
Total Liabilities at fair value through profit or loss	**-**	**-**	**-**	**-**
30/06/2024	**Total $'000**	**Level 1 $'000**	**Level 2 $'000**	**Level 3 $'000**
Financial Assets at fair value through profit or loss:				
Listed Equities	830,779	830,779	-	-
Derivatives	957	-	957	-
Total Assets at fair value through profit or loss	**831,736**	**830,779**	**957**	**-**
Financial Liabilities at fair value through profit or loss				
Derivatives	(1,106)	-	(1,106)	-
Total Liabilities at fair value through profit or loss	**(1,106)**	**-**	**(1,106)**	**-**

(d) Transfers between Levels

There are no material transfers between levels for the Funds during the current and previous reporting periods.

6. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(e) Fair Value Measurements using Significant Unobservable Inputs (Level 3)

The following table presents the movement in Level 3 instruments for the following reporting periods:

Janus Henderson Global Natural Resources	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Opening balance	519	1,528
Gains and losses recognised in profit or loss	(101)	1,481
Purchases	-	1,233
Sales	-	(3,723)
Closing balance	418	519

(i) Valuation inputs and relationships to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in Level 3 fair value measurements. See Note 6 (b)(i) and Note 6 (b)(ii) above for the valuation techniques adopted.

CFS Index Global Property Securities				
Description	**Fair Value at end of reporting period $'000**	**Unobservable**	**Relationship of unobservable inputs to fair value**	
30/06/2025				
Unlisted Equities (FireFinch Ltd)	418	Value of Securities	Direct exposure to value of securities	
			20%	84
			-20%	(84)

(ii) Valuation process

The Responsible Entity generally values those Level 3 instruments without a current, observable market price by utilising all available information to inform what is deemed a ‘fair value’. These valuations may be required where public information is available about the instrument but it is not actively traded and priced on an exchange.

Types of assets subject to this ‘fair value’ pricing include delisted/suspended/bankrupt equities; debt instruments for which no market data vendor prices are available; and OTC derivatives which are vendor priced, but inputs to the pricing model are less observable than for Level 2 instruments.

A range of valuation methodologies may be applied to Level 3 securities including but not limited to: pricing at zero (in the case of bankruptcy, etc); applying an internal price as determined by management via a Fair Value Pricing Committee, taking into account relevant information; or engaging an external independent valuer to provide a price.

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

As stipulated within the Funds' Constitutions, each unit represents a right to an individual share in the Funds and does not extend to a right to the underlying assets of the Funds. There are no separate classes of units and each unit has the same rights attaching to it as all other units of the respective Fund.

(a) Movements in Number of Units and Net Assets Attributable to Unitholders

CFS ETF Exposure Series: US Treasury Bills	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	12,235	11,670	-	-
Applications	27,547	27,739	12,976	12,725
Redemptions	(8,099)	(8,170)	(949)	(925)
Units issued upon reinvestment of distributions	1,063	1,051	208	203
Distribution to unitholders		(1,054)		(203)
Profit/(Loss)		388		(130)
Closing Balance	**32,746**	**31,624**	**12,235**	**11,670**

CFS ETF Exposure Series: All-World ex-US Shares	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	6,950	8,336	1,504	1,646
Applications	27,643	36,042	6,252	7,236
Redemptions	(2,572)	(3,297)	(904)	(1,040)
Units issued upon reinvestment of distributions	234	307	98	116
Distribution to unitholders		(311)		(117)
Profit/(Loss)		3,677		495
Closing Balance	**32,255**	**44,754**	**6,950**	**8,336**

CFS ETF Exposure Series: US Shares	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	36,477	51,175	8,323	9,445
Applications	22,513	33,835	30,940	39,037
Redemptions	(16,935)	(25,738)	(3,070)	(4,045)
Units issued upon reinvestment of distributions	1,925	2,944	284	385
Distribution to unitholders		(2,973)		(386)
Profit/(Loss)		8,465		6,739
Closing Balance	**43,980**	**67,708**	**36,477**	**51,175**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

CFS Thrive+ Sustainable Growth *

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	2,672	2,972	491	520
Applications	8,227	9,622	2,504	2,782
Redemptions	(1,068)	(1,250)	(437)	(478)
Units issued upon reinvestment of distributions	1,227	1,331	114	127
Distribution to unitholders		(1,353)		(130)
Change in net assets attributable to unitholders from operations		-		151
Profit/(Loss)		549		-
Closing Balance	**11,058**	**11,871**	**2,672**	**2,972**

CFS Index Global Share - Hedged

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	1,415,672	2,312,978	1,214,542	1,688,851
Applications	358,379	607,115	291,240	435,075
Redemptions	(133,004)	(227,814)	(111,856)	(168,819)
Units issued upon reinvestment of distributions	26,837	48,232	21,746	33,842
Distribution to unitholders		(48,704)		(34,204)
Profit/(Loss)		327,437		358,233
Closing Balance	**1,667,884**	**3,019,244**	**1,415,672**	**2,312,978**

CFS Index Global Property Securities

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	1,151,335	1,256,048	1,105,681	1,201,640
Applications	206,121	238,190	275,274	297,126
Redemptions	(76,207)	(90,126)	(268,219)	(294,985)
Units issued upon reinvestment of distributions	42,560	48,958	38,599	43,053
Distribution to unitholders		(49,069)		(43,143)
Profit/(Loss)		99,615		52,357
Closing Balance	**1,323,809**	**1,503,616**	**1,151,335**	**1,256,048**

* Effective from 1 July 2024, Net assets attributable to unitholders have been reclassified from financial liability to equity as it satisfies the criteria of puttable instruments under AASB132 Financial Instruments Presentation.
Consequently, net assets attributable to unitholders are classified as equity as at 30 June 2025 and as financial liability as at 30 June 2024.

NOTES TO THE FINANCIAL STATEMENTS
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7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

CFS Index Global Listed Infrastructure Securities

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	1,138,339	1,357,810	1,075,842	1,287,619
Applications	304,136	407,523	278,238	327,733
Redemptions	(130,036)	(172,914)	(247,726)	(300,150)
Units issued upon reinvestment of distributions	34,969	47,130	31,985	38,259
Distribution to unitholders		(47,464)		(38,562)
Profit/(Loss)		243,012		42,911
Closing Balance	**1,347,408**	**1,835,097**	**1,138,339**	**1,357,810**

CFS Geared Index Global Share

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	64,781	60,895	98,143	82,684
Applications	72,620	79,445	32,907	31,791
Redemptions	(32,763)	(35,314)	(77,066)	(73,816)
Units issued upon reinvestment of distributions	3,516	4,226	10,797	10,161
Distribution to unitholders		(4,384)		(10,440)
Profit/(Loss)		24,986		20,515
Closing Balance	**108,154**	**129,854**	**64,781**	**60,895**

Perpetual Diversified Real Return

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	239,604	163,956	305,610	205,208
Applications	16,239	11,394	30,866	21,093
Redemptions	(45,782)	(32,142)	(104,114)	(70,981)
Units issued upon reinvestment of distributions	5,126	3,607	7,242	4,935
Distribution to unitholders		(3,630)		(4,965)
Profit/(Loss)		10,994		8,666
Closing Balance	**215,187**	**154,179**	**239,604**	**163,956**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Colchester Emerging Market Bond	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	1,942,399	1,971,681	-	-
Redemptions	(905,949)	(925,055)	-	-
Units issued upon reinvestment of distributions	54,139	55,397	-	-
Distribution to unitholders		(55,414)		-
Profit/(Loss)		96,746		-
Closing Balance	**1,090,589**	**1,143,355**	**-**	**-**

Acadian Global Managed Volatility Equity	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	16,138	19,596	14,491	17,048
Applications	6,655	8,510	5,668	6,935
Redemptions	(5,177)	(6,596)	(5,169)	(6,403)
Units issued upon reinvestment of distributions	2,640	3,302	1,148	1,391
Distribution to unitholders		(3,581)		(1,498)
Profit/(Loss)		4,219		2,123
Closing Balance	**20,256**	**25,450**	**16,138**	**19,596**

Acadian Global Equity	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	60,357	222,992	55,619	164,648
Applications	17,423	69,173	11,889	39,599
Redemptions	(10,867)	(43,420)	(7,151)	(23,446)
Units issued upon reinvestment of distributions	5,412	19,974	-	-
Distribution to unitholders		(38,056)		-
Profit/(Loss)		35,420		42,191
Closing Balance	**72,325**	**266,083**	**60,357**	**222,992**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Antipodes Global

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	72,655	73,069	77,489	81,608
Applications	26,390	30,485	11,499	12,171
Redemptions	(17,566)	(19,586)	(23,851)	(25,064)
Units issued upon reinvestment of distributions	7,015	8,080	7,518	7,747
Distribution to unitholders		(8,257)		(7,924)
Profit/(Loss)		19,849		4,531
Closing Balance	**88,494**	**103,640**	**72,655**	**73,069**

Baillie Gifford Long Term Global Growth

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	416,904	744,389	463,953	688,735
Applications	53,156	110,455	33,638	54,347
Redemptions	(65,382)	(133,498)	(80,687)	(129,412)
Units issued upon reinvestment of distributions	-	-	-	-
Distribution to unitholders		-		-
Profit/(Loss)		208,859		130,719
Closing Balance	**404,678**	**930,205**	**416,904**	**744,389**

Ironbark Brown Advisory Global Share

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	51,912	41,223	39,844	44,615
Applications	4,695	4,104	4,183	4,908
Redemptions	(18,049)	(15,510)	(9,197)	(10,896)
Units issued upon reinvestment of distributions	5,500	4,377	17,082	13,638
Distribution to unitholders		(4,459)		(13,951)
Profit/(Loss)		4,837		2,909
Closing Balance	**44,058**	**34,572**	**51,912**	**41,223**

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7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Barrow Hanley Global Share				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	499,643	442,902	412,491	378,162
Applications	89,370	88,415	112,908	107,698
Redemptions	(74,113)	(74,636)	(73,399)	(70,689)
Units issued upon reinvestment of distributions	57,670	55,917	47,643	42,471
Distribution to unitholders		(56,833)		(43,182)
Profit/(Loss)		96,616		28,442
Closing Balance	**572,570**	**552,381**	**499,643**	**442,902**

Capital Group New Perspective				
	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	174,810	243,087	234,669	342,005
Applications	82,051	114,573	6,851	9,674
Redemptions	(97,515)	(137,708)	(74,759)	(105,856)
Units issued upon reinvestment of distributions	17,687	24,826	8,049	11,236
Distribution to unitholders		(26,492)		(11,906)
Profit/(Loss)		31,537		(2,066)
Closing Balance	**177,033**	**249,823**	**174,810**	**243,087**

Capital Group New Perspective - Hedged				
	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.	$	No.	$
Opening balance	-	-	-	-
Applications	428,774	413,178	-	-
Redemptions	(55,926)	(53,655)	-	-
Units issued upon reinvestment of distributions	21,761	20,473	-	-
Distribution to unitholders		(20,473)		-
Profit/(Loss)		22,967		-
Closing Balance	**394,609**	**382,490**	**-**	**-**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Epoch Global Equity Shareholder Yield	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	109,824	149,679	132,694	182,977
Applications	10,863	16,604	3,911	5,593
Redemptions	(19,181)	(28,684)	(40,200)	(57,490)
Units issued upon reinvestment of distributions	11,609	16,996	13,419	18,375
Distribution to unitholders		(17,416)		(18,898)
Profit/(Loss)		27,636		19,122
Closing Balance	**113,115**	**164,815**	**109,824**	**149,679**

GQG Partners Global Equity	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	529,851	723,520	230,163	254,260
Applications	361,534	497,305	317,639	417,413
Redemptions	(206,027)	(282,017)	(63,705)	(85,701)
Units issued upon reinvestment of distributions	35,569	46,450	45,754	62,481
Distribution to unitholders		(47,021)		(62,874)
Profit/(Loss)		(25,072)		137,941
Closing Balance	**720,927**	**913,165**	**529,851**	**723,520**

GQG Partners Global Equity - Hedged	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	41,659	48,809	-	-
Applications	154,054	177,441	40,488	49,832
Redemptions	(29,009)	(32,365)	(2,842)	(3,367)
Units issued upon reinvestment of distributions	3,241	3,495	4,013	4,706
Distribution to unitholders		(3,512)		(4,710)
Profit/(Loss)		(12,155)		2,348
Closing Balance	**169,945**	**181,713**	**41,659**	**48,809**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Hyperion Global Growth Companies	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	78,844	84,739	49,191	43,308
Applications	50,126	63,912	42,272	42,909
Redemptions	(33,433)	(39,845)	(13,233)	(12,830)
Units issued upon reinvestment of distributions	15,529	17,862	614	660
Distribution to unitholders		(18,269)		(673)
Profit/(Loss)		32,530		11,365
Closing Balance	**111,066**	**140,929**	**78,844**	**84,739**

Intermede Global Equities	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	13,891	17,016	3,852	4,254
Applications	17,178	20,333	10,926	12,928
Redemptions	(14,929)	(17,382)	(1,193)	(1,344)
Units issued upon reinvestment of distributions	1,050	1,227	306	375
Distribution to unitholders		(1,227)		(375)
Profit/(Loss)		237		1,178
Closing Balance	**17,190**	**20,204**	**13,891**	**17,016**

Magellan Global Share	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	735,072	1,447,591	850,313	1,572,316
Applications	19,702	41,261	10,858	21,815
Redemptions	(122,290)	(256,338)	(203,789)	(397,970)
Units issued upon reinvestment of distributions	168,379	306,283	77,690	152,558
Distribution to unitholders		(315,777)		(157,147)
Profit/(Loss)		203,020		256,019
Closing Balance	**800,863**	**1,426,040**	**735,072**	**1,447,591**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Magellan Global Share - Hedged	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	45,496	67,916	62,623	83,722
Applications	14,872	23,219	2,285	3,221
Redemptions	(11,125)	(17,095)	(22,029)	(30,339)
Units issued upon reinvestment of distributions	4,436	6,701	2,617	3,873
Distribution to unitholders		(7,114)		(4,139)
Profit/(Loss)		6,834		11,578
Closing Balance	**53,679**	**80,461**	**45,496**	**67,916**

MFS Global Equity	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	1,003,782	1,107,171	1,063,488	1,298,638
Applications	16,667	19,735	25,685	31,713
Redemptions	(214,700)	(254,368)	(225,459)	(281,630)
Units issued upon reinvestment of distributions	159,097	168,065	140,068	155,904
Distribution to unitholders		(172,065)		(159,467)
Profit/(Loss)		134,012		62,013
Closing Balance	**964,846**	**1,002,550**	**1,003,782**	**1,107,171**

Nanuk New World	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	7,592	8,964	5,119	5,636
Applications	6,218	7,790	7,131	7,920
Redemptions	(2,780)	(3,531)	(5,329)	(5,534)
Units issued upon reinvestment of distributions	764	975	671	743
Distribution to unitholders		(1,016)		(781)
Profit/(Loss)		1,832		980
Closing Balance	**11,794**	**15,014**	**7,592**	**8,964**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Pendal Global Select	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	46,623	42,755	57,002	43,872
Applications	5,986	5,538	1,216	976
Redemptions	(9,741)	(9,760)	(11,600)	(9,635)
Units issued upon reinvestment of distributions	-	-	5	5
Distribution to unitholders		-		(5)
Profit/(Loss)		4,958		7,542
Closing Balance	**42,868**	**43,491**	**46,623**	**42,755**

Royal London Concentrated Global Share	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	192,049	524,855	179,214	387,878
Applications	13,329	38,882	52,450	126,383
Redemptions	(44,083)	(129,949)	(39,622)	(98,606)
Units issued upon reinvestment of distributions	-	-	7	19
Distribution to unitholders		-		(19)
Profit/(Loss)		65,439		109,200
Closing Balance	**161,295**	**499,227**	**192,049**	**524,855**

Royal London Core Global Share	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	73,316	81,879	-	-
Applications	123,208	125,185	86,837	90,654
Redemptions	(96,086)	(100,828)	(17,039)	(19,612)
Units issued upon reinvestment of distributions	17,030	17,692	3,518	3,932
Distribution to unitholders		(17,712)		(3,937)
Profit/(Loss)		16,200		10,842
Closing Balance	**117,468**	**122,416**	**73,316**	**81,879**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

RQI Global Value	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	84,660	100,878	74,526	82,514
Applications	23,878	31,938	17,086	20,703
Redemptions	(16,138)	(21,270)	(14,263)	(17,320)
Units issued upon reinvestment of distributions	9,180	11,914	7,311	8,710
Distribution to unitholders		(13,404)		(9,927)
Profit/(Loss)		21,242		16,198
Closing Balance	**101,580**	**131,298**	**84,660**	**100,878**

RQI Global Value - Hedged	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	22,235	30,943	23,362	27,961
Applications	3,633	5,285	4,946	6,339
Redemptions	(3,563)	(5,203)	(6,808)	(8,775)
Units issued upon reinvestment of distributions	2,149	3,097	735	999
Distribution to unitholders		(3,431)		(1,101)
Profit/(Loss)		4,336		5,520
Closing Balance	**24,454**	**35,027**	**22,235**	**30,943**

Stewart Investors Worldwide Leaders Sustainability	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	97,424	385,893	182,979	735,325
Applications	3,947	16,918	4,379	17,605
Redemptions	(12,397)	(52,810)	(108,660)	(437,267)
Units issued upon reinvestment of distributions	13,945	53,845	18,726	74,977
Distribution to unitholders		(57,746)		(78,161)
Profit/(Loss)		47,678		73,414
Closing Balance	**102,919**	**393,778**	**97,424**	**385,893**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Talaria Global Equity

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	183,212	183,531	111,610	119,544
Applications	49,062	53,138	65,015	70,569
Redemptions	(52,704)	(56,844)	(7,096)	(7,654)
Units issued upon reinvestment of distributions	17,385	18,199	13,683	14,280
Distribution to unitholders		(18,573)		(14,493)
Profit/(Loss)		22,724		1,285
Closing Balance	**196,955**	**202,175**	**183,212**	**183,531**

T. Rowe Price Global Equity

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	579,914	1,019,395	646,214	1,003,166
Applications	81,385	150,948	52,530	86,581
Redemptions	(105,834)	(197,954)	(151,174)	(258,421)
Units issued upon reinvestment of distributions	103,098	174,495	32,344	56,896
Distribution to unitholders		(178,191)		(58,207)
Profit/(Loss)		130,394		189,380
Closing Balance	**658,563**	**1,099,087**	**579,914**	**1,019,395**

T. Rowe Price Global Equity – Hedged

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	73,383	62,904	48,228	37,785
Applications	32,237	28,065	34,428	28,150
Redemptions	(15,760)	(13,744)	(15,517)	(13,000)
Units issued upon reinvestment of distributions	19,394	14,872	6,244	5,355
Distribution to unitholders		(14,988)		(5,411)
Profit/(Loss)		5,687		10,025
Closing Balance	**109,254**	**82,796**	**73,383**	**62,904**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Aikya Emerging Markets Opportunities	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	21,318	21,987	21,424	23,360
Applications	1,390	1,431	2,290	2,511
Redemptions	(5,387)	(5,533)	(3,573)	(3,885)
Units issued upon reinvestment of distributions	2,676	2,555	1,177	1,216
Distribution to unitholders		(2,795)		(1,361)
Profit/(Loss)		780		146
Closing Balance	**19,997**	**18,425**	**21,318**	**21,987**

Fidelity Asia	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	209,080	180,856	91,329	83,419
Applications	152,198	146,179	130,775	117,599
Redemptions	(40,911)	(39,287)	(22,744)	(20,324)
Units issued upon reinvestment of distributions	6,740	6,697	9,720	8,769
Distribution to unitholders		(6,750)		(8,877)
Profit/(Loss)		37,975		270
Closing Balance	**327,107**	**325,670**	**209,080**	**180,856**

Pendal Global Emerging Market Opportunities	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	218,962	245,498	227,819	253,785
Applications	15,459	18,419	33,638	38,067
Redemptions	(55,307)	(65,764)	(53,196)	(61,132)
Units issued upon reinvestment of distributions	14,115	17,563	10,701	11,977
Distribution to unitholders		(17,817)		(12,120)
Profit/(Loss)		42,757		14,921
Closing Balance	**193,229**	**240,656**	**218,962**	**245,498**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Platinum Asia	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	138,281	188,253	180,417	235,874
Applications	7,432	11,013	5,059	6,680
Redemptions	(37,711)	(54,689)	(47,234)	(61,598)
Units issued upon reinvestment of distributions	1,530	2,330	39	53
Distribution to unitholders		(2,404)		(55)
Profit/(Loss)		26,614		7,299
Closing Balance	**109,532**	**171,117**	**138,281**	**188,253**

RQI Emerging Markets Value	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	15,326	13,387	14,225	12,218
Applications	5,795	5,368	2,838	2,571
Redemptions	(3,365)	(3,099)	(3,446)	(3,141)
Units issued upon reinvestment of distributions	2,063	1,922	1,709	1,491
Distribution to unitholders		(2,227)		(1,742)
Profit/(Loss)		3,229		1,990
Closing Balance	**19,819**	**18,580**	**15,326**	**13,387**

Acadian Global Equity Long Short	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	102,865	476,704	61,882	212,448
Applications	51,184	245,190	56,442	235,558
Redemptions	(25,366)	(123,258)	(15,463)	(64,933)
Units issued upon reinvestment of distributions	226	1,164	4	17
Distribution to unitholders		(1,454)		(21)
Profit/(Loss)		64,163		93,635
Closing Balance	**128,909**	**662,509**	**102,865**	**476,704**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Bell Global Emerging Companies	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	102,640	93,973	51,139	47,777
Applications	179,629	185,871	58,367	56,244
Redemptions	(17,769)	(17,824)	(9,758)	(9,232)
Units issued upon reinvestment of distributions	14,420	14,345	2,892	2,652
Distribution to unitholders		(14,394)		(2,659)
Profit/(Loss)		12,450		(809)
Closing Balance	**278,920**	**274,421**	**102,640**	**93,973**

CFS - Wellington Global Health & Biotechnology	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	14,328	76,935	14,699	71,069
Applications	1,187	6,317	1,164	5,827
Redemptions	(2,516)	(13,182)	(1,535)	(7,705)
Units issued upon reinvestment of distributions	32	153	-	1
Distribution to unitholders		(166)		(1)
Profit/(Loss)		(7,191)		7,744
Closing Balance	**13,031**	**62,866**	**14,328**	**76,935**

CFS - Wellington Global Small Companies	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	60,967	109,211	62,655	109,168
Applications	24,737	49,301	3,483	6,494
Redemptions	(27,854)	(52,268)	(10,124)	(18,716)
Units issued upon reinvestment of distributions	6,226	11,696	4,953	8,892
Distribution to unitholders		(12,317)		(9,424)
Profit/(Loss)		15,610		12,797
Closing Balance	**64,076**	**121,233**	**60,967**	**109,211**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

CFS - Wellington Global Technology & Communications

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	27,333	170,942	25,410	110,546
Applications	6,405	42,593	6,262	33,091
Redemptions	(7,770)	(50,897)	(4,339)	(22,590)
Units issued upon reinvestment of distributions	-	-	-	-
Distribution to unitholders		-		-
Profit/(Loss)		34,071		49,895
Closing Balance	**25,968**	**196,709**	**27,333**	**170,942**

Janus Henderson Global Natural Resources

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	168,727	363,980	204,336	431,382
Applications	7,729	16,495	9,167	19,797
Redemptions	(27,817)	(60,210)	(45,961)	(99,935)
Units issued upon reinvestment of distributions	1,437	3,193	1,185	2,537
Distribution to unitholders		(4,532)		(3,658)
Profit/(Loss)		15,631		13,857
Closing Balance	**150,076**	**334,557**	**168,727**	**363,980**

Perpetual Share-Plus Long-Short

	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	38,545	41,369	6,009	5,975
Applications	70,692	80,429	39,116	41,734
Redemptions	(31,630)	(36,100)	(6,765)	(6,911)
Units issued upon reinvestment of distributions	1,603	1,795	185	191
Distribution to unitholders		(1,802)		(193)
Profit/(Loss)		1,105		573
Closing Balance	**79,210**	**86,796**	**38,545**	**41,369**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Vinva Global Alpha Extension	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	798,045	1,204,127	977,658	1,453,475
Applications	20,629	31,963	9,263	14,087
Redemptions	(198,012)	(301,020)	(211,364)	(321,251)
Units issued upon reinvestment of distributions	113,283	156,175	22,488	33,679
Distribution to unitholders		(159,933)		(34,616)
Profit/(Loss)		69,775		58,753
Closing Balance	**733,945**	**1,001,087**	**798,045**	**1,204,127**

PM Capital Global Companies	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	93,047	185,950	78,893	139,231
Applications	25,767	55,674	23,153	44,628
Redemptions	(9,805)	(21,450)	(12,850)	(24,497)
Units issued upon reinvestment of distributions	6,161	14,100	3,851	7,688
Distribution to unitholders		(14,610)		(7,992)
Profit/(Loss)		46,328		26,892
Closing Balance	**115,170**	**265,992**	**93,047**	**185,950**

Sage Capital Equity Plus	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	44,766	49,392	21,703	22,226
Applications	24,380	28,128	25,228	26,471
Redemptions	(4,654)	(5,434)	(3,791)	(4,045)
Units issued upon reinvestment of distributions	4,007	4,628	1,626	1,751
Distribution to unitholders		(4,643)		(1,753)
Profit/(Loss)		6,212		4,742
Closing Balance	**68,499**	**78,283**	**44,766**	**49,392**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

ClearBridge RARE Infrastructure Value	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	904,017	750,563	932,494	785,020
Applications	68,871	63,396	102,766	85,392
Redemptions	(260,535)	(239,509)	(151,011)	(124,621)
Units issued upon reinvestment of distributions	17,255	16,066	19,768	16,449
Distribution to unitholders		(16,953)		(17,273)
Profit/(Loss)		123,098		5,596
Closing Balance	**729,608**	**696,661**	**904,017**	**750,563**

Cohen & Steers Global Listed Infrastructure	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	423,411	443,028	436,852	452,035
Applications	89,407	106,802	5,574	5,669
Redemptions	(34,659)	(40,903)	(26,524)	(27,111)
Units issued upon reinvestment of distributions	15,413	18,238	7,509	7,833
Distribution to unitholders		(18,240)		(7,833)
Profit/(Loss)		75,230		12,435
Closing Balance	**493,572**	**584,155**	**423,411**	**443,028**

First Sentier Global Property Securities	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	258,613	358,208	290,015	398,447
Applications	26,672	38,394	29,608	40,885
Redemptions	(85,434)	(129,904)	(65,960)	(91,385)
Units issued upon reinvestment of distributions	4,122	5,922	4,950	7,011
Distribution to unitholders		(7,242)		(8,081)
Profit/(Loss)		24,606		11,331
Closing Balance	**203,973**	**289,984**	**258,613**	**358,208**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Macquarie Global Listed Real Estate	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	278,530	308,892	293,672	325,436
Applications	30,804	37,224	28,476	31,857
Redemptions	(34,706)	(41,401)	(50,537)	(56,413)
Units issued upon reinvestment of distributions	4,457	5,335	6,919	7,790
Distribution to unitholders		(5,421)		(8,173)
Profit/(Loss)		28,000		8,395
Closing Balance	**279,085**	**332,629**	**278,530**	**308,892**

Magellan Infrastructure	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	397,315	435,794	384,764	426,480
Applications	37,470	45,627	52,953	57,767
Redemptions	(86,431)	(105,845)	(42,654)	(46,401)
Units issued upon reinvestment of distributions	15,556	19,433	2,252	2,483
Distribution to unitholders		(19,834)		(2,531)
Profit/(Loss)		81,032		(2,004)
Closing Balance	**363,910**	**456,207**	**397,315**	**435,794**

Resolution Capital Global Property Securities	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	64,812	53,647	33,439	26,299
Applications	28,605	25,151	35,232	28,159
Redemptions	(9,328)	(8,199)	(4,163)	(3,354)
Units issued upon reinvestment of distributions	766	663	304	252
Distribution to unitholders		(673)		(256)
Profit/(Loss)		2,795		2,547
Closing Balance	**84,855**	**73,384**	**64,812**	**53,647**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(a) Movements in Number of Units and Net Assets Attributable to Unitholders (continued)

Generation Global Share - Hedged	1/07/2024 - 30/06/2025		12/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	-	-	-	-
Applications	108,945	101,640	-	-
Redemptions	(83,337)	(64,510)	-	-
Units issued upon reinvestment of distributions	20,006	15,175	-	-
Distribution to unitholders		(24,361)		-
Profit/(Loss)		7,548		-
Closing Balance	**45,614**	**35,492**	**-**	**-**

Fidelity Global Future Leaders	25/07/2024 - 30/06/2025	
	No.'000	$'000
Opening balance	-	-
Applications	16,841	16,978
Redemptions	(5,000)	(5,036)
Units issued upon reinvestment of distributions	-	-
Distribution to unitholders		-
Profit/(Loss)		52
Closing Balance	**11,841**	**11,994**

Generation Global Share	1/07/2024 - 30/06/2025		1/07/2023 - 30/06/2024	
	No.'000	$'000	No.'000	$'000
Opening balance	501,184	850,550	505,858	772,287
Applications	100,873	182,634	70,858	113,846
Redemptions	(219,260)	(391,889)	(81,081)	(133,070)
Units issued upon reinvestment of distributions	41,362	64,617	5,549	9,419
Distribution to unitholders		(187,966)		(35,587)
Profit/(Loss)		126,214		123,655
Closing Balance	**424,159**	**644,160**	**501,184**	**850,550**

7. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

(b) Capital Risk Management

The Funds consider their net assets attributable to unitholders as capital. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Funds are subject to daily applications and redemptions at the discretion of unitholders. Net assets attributable to unitholders are representative of the expected cash outflows on redemption.

Daily applications and redemptions are reviewed relative to the liquidity of the Funds' underlying assets on a daily basis by the responsible entity. Under the terms of the Funds' Constitutions, the Responsible Entity has the discretion to reject an application for units and to defer or adjust a redemption of units if the exercise of such discretion is in the best interests of unitholders.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities

CFS ETF Exposure Series: US Treasury Bills	1/07/2024 - 30/06/2025 $'000	12/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	388	(130)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	4,191	558
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(22,647)	(11,745)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	420	286
Distribution or Dividend income reinvested	(817)	(47)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	(3)
Change in payables and other liabilities	3	2
Net Cash From/(Used In) Operating Activities	**(18,463)**	**(11,079)**

CFS ETF Exposure Series: All-World ex-US Shares	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	3,677	495
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	-	383
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(30,730)	(6,171)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(3,170)	(371)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(205)	(31)
Change in payables and other liabilities	6	1
Net Cash From/(Used In) Operating Activities	**(30,422)**	**(5,694)**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

CFS ETF Exposure Series: US Shares	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	8,465	6,739
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	6,594	38
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(14,417)	(33,378)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(7,815)	(6,484)
Distribution or Dividend income reinvested	(674)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	29
Change in payables and other liabilities	3	7
Net Cash From/(Used In) Operating Activities	**(7,844)**	**(33,049)**

CFS Thrive+ Sustainable Growth	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	549	151
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	873	427
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(9,280)	(2,643)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	698	(53)
Distribution or Dividend income reinvested	(1,261)	(102)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	1
Change in payables and other liabilities	1	-
Net Cash From/(Used In) Operating Activities	**(8,420)**	**(2,219)**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

CFS Index Global Share - Hedged	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	327,437	358,233
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	79,644	80,962
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(511,361)	(317,736)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(290,916)	(328,913)
Distribution or Dividend income reinvested	(1,462)	(829)
Net foreign exchange gain/(loss)	(694)	436
Change in receivables and other assets	(629)	168
Change in payables and other liabilities	190	165
Net Cash From/(Used In) Operating Activities	**(397,791)**	**(207,514)**

CFS Index Global Property Securities	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	99,615	52,357
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	86,109	321,605
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(281,666)	(354,581)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(52,892)	(9,859)
Distribution or Dividend income reinvested	(1,355)	(2,037)
Net foreign exchange gain/(loss)	(1,262)	1,241
Change in receivables and other assets	(1,127)	352
Change in payables and other liabilities	70	8
Net Cash From/(Used In) Operating Activities	**(152,508)**	**9,086**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

CFS Index Global Listed Infrastructure Securities	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	243,012	42,911
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	398,559	346,745
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(672,931)	(400,461)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(199,942)	(4,954)
Distribution or Dividend income reinvested	(2,311)	(1,178)
Net foreign exchange gain/(loss)	1,617	1,448
Change in receivables and other assets	(1,706)	(638)
Change in payables and other liabilities	126	17
Net Cash From/(Used In) Operating Activities	**(233,576)**	**(16,110)**

CFS Geared Index Global Share	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	24,986	20,515
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	20,320	93,135
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(132,260)	(34,060)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(27,050)	(22,016)
Distribution or Dividend income reinvested	(4,063)	(3,463)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(8)	44
Change in payables and other liabilities	333	(99)
Net Cash From/(Used In) Operating Activities	**(117,742)**	**54,056**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Perpetual Diversified Real Return	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	10,994	8,666
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	65,914	45,940
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(45,527)	(49,206)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(6,980)	(3,990)
Distribution or Dividend income reinvested	(167)	(2,209)
Net foreign exchange gain/(loss)	23	57
Change in receivables and other assets	(27)	155
Change in payables and other liabilities	4	(26)
Net Cash From/(Used In) Operating Activities	**24,234**	**(613)**

Colchester Emerging Market Bond	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	96,746	-
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	151,263	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,162,857)	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(57,785)	-
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	8,992	-
Change in receivables and other assets	(31,692)	-
Change in payables and other liabilities	877	-
Net Cash From/(Used In) Operating Activities	**(994,456)**	**-**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Acadian Global Managed Volatility Equity	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	4,219	2,123
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	4,519	4,480
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(6,204)	(4,815)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(629)	(807)
Distribution or Dividend income reinvested	(3,642)	(1,358)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	(1)
Change in payables and other liabilities	1	1
Net Cash From/(Used In) Operating Activities	**(1,736)**	**(377)**

Acadian Global Equity	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	35,420	42,191
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	359,923	257,299
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(390,403)	(268,825)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(34,129)	(41,854)
Distribution or Dividend income reinvested	(4)	(1)
Net foreign exchange gain/(loss)	(185)	108
Change in receivables and other assets	(22)	76
Change in payables and other liabilities	50	46
Net Cash From/(Used In) Operating Activities	**(29,350)**	**(10,960)**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Antipodes Global	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	19,849	4,531
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	92,501	128,656
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(101,899)	(120,345)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(19,588)	(3,605)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(111)	13
Change in receivables and other assets	95	(49)
Change in payables and other liabilities	34	(5)
Net Cash From/(Used In) Operating Activities	**(9,119)**	**9,196**

Baillie Gifford Long Term Global Growth	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	208,859	130,719
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	207,018	217,872
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(183,432)	(125,821)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(215,437)	(136,238)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(170)	58
Change in receivables and other assets	35	(166)
Change in payables and other liabilities	163	53
Net Cash From/(Used In) Operating Activities	**17,036**	**86,477**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Ironbark Brown Advisory Global Share

	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	4,837	2,909
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	94,541	59,410
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(81,527)	(54,862)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(4,507)	(2,476)
Distribution or Dividend income reinvested	(34)	-
Net foreign exchange gain/(loss)	(43)	24
Change in receivables and other assets	104	(103)
Change in payables and other liabilities	(7)	(2)
Net Cash From/(Used In) Operating Activities	**13,364**	**4,900**

Barrow Hanley Global Share

	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	96,616	28,442
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	273,545	181,661
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(284,827)	(225,369)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(90,425)	(23,517)
Distribution or Dividend income reinvested	(336)	-
Net foreign exchange gain/(loss)	(139)	(180)
Change in receivables and other assets	20	(23)
Change in payables and other liabilities	121	74
Net Cash From/(Used In) Operating Activities	**(5,425)**	**(38,912)**

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8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Capital Group New Perspective	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	31,537	(2,066)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	346,279	195,634
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(313,232)	(100,972)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(31,053)	2,001
Distribution or Dividend income reinvested	(28)	(70)
Net foreign exchange gain/(loss)	(392)	(45)
Change in receivables and other assets	49	(8)
Change in payables and other liabilities	(5)	(94)
Net Cash From/(Used In) Operating Activities	**33,155**	**94,380**

Capital Group New Perspective - Hedged	1/07/2024 - 30/06/2025 $	12/07/2023 - 30/06/2024 $
Profit/(Loss) attributable to unitholders	22,967	-
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	6,166	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(365,633)	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(2,157)	-
Distribution or Dividend income reinvested	(20,784)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	-
Change in payables and other liabilities	7	-
Net Cash From/(Used In) Operating Activities	**(359,436)**	**-**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Epoch Global Equity Shareholder Yield		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	27,636	19,122
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	42,224	76,903
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(32,538)	(26,168)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(25,166)	(16,598)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(7)	25
Change in receivables and other assets	(2)	82
Change in payables and other liabilities	16	(34)
Net Cash From/(Used In) Operating Activities	**12,163**	**53,332**

GQG Partners Global Equity		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	(25,072)	137,941
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,399,245	675,135
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,646,750)	(988,185)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	37,226	(136,502)
Distribution or Dividend income reinvested	(1,033)	-
Net foreign exchange gain/(loss)	(2,990)	(76)
Change in receivables and other assets	(511)	(142)
Change in payables and other liabilities	158	373
Net Cash From/(Used In) Operating Activities	**(239,727)**	**(311,456)**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

GQG Partners Global Equity - Hedged	1/07/2024 - 30/06/2025 $'000	12/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	(12,155)	2,348
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	29,407	1,667
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(174,585)	(48,109)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	20,299	1,858
Distribution or Dividend income reinvested	(7,993)	(4,212)
Net foreign exchange gain/(loss)	-	7
Change in receivables and other assets	-	1
Change in payables and other liabilities	3	1
Net Cash From/(Used In) Operating Activities	**(145,024)**	**(46,439)**

Hyperion Global Growth Companies	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	32,530	11,365
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	66,329	10,668
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(85,245)	(36,539)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(37,228)	(12,793)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(62)	31
Change in receivables and other assets	(14)	(1)
Change in payables and other liabilities	46	(172)
Net Cash From/(Used In) Operating Activities	**(23,644)**	**(27,441)**

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8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Intermede Global Equities	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	237	1,178
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	21,874	4,570
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(24,857)	(15,590)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(475)	(1,189)
Distribution or Dividend income reinvested	(16)	(10)
Net foreign exchange gain/(loss)	211	(1)
Change in receivables and other assets	5	(9)
Change in payables and other liabilities	3	12
Net Cash From/(Used In) Operating Activities	**(3,018)**	**(11,039)**

Magellan Global Share	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	203,020	256,019
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	945,124	824,999
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(726,061)	(464,692)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(206,878)	(263,434)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(2,531)	2,432
Change in receivables and other assets	(147)	359
Change in payables and other liabilities	(14)	(253)
Net Cash From/(Used In) Operating Activities	**212,513**	**355,430**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Magellan Global Share - Hedged	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	6,834	11,578
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	43,181	47,021
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(48,205)	(21,649)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(7,068)	(11,888)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(85)	37
Change in receivables and other assets	(10)	23
Change in payables and other liabilities	15	(26)
Net Cash From/(Used In) Operating Activities	**(5,338)**	**25,096**

MFS Global Equity	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	134,012	62,013
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	381,837	423,443
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(150,363)	(178,435)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(131,101)	(59,080)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(374)	119
Change in receivables and other assets	432	200
Change in payables and other liabilities	(103)	(172)
Net Cash From/(Used In) Operating Activities	**234,340**	**248,088**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Nanuk New World	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	1,832	980
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	10,337	7,431
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(14,670)	(9,368)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(1,797)	(1,019)
Distribution or Dividend income reinvested	(5)	-
Net foreign exchange gain/(loss)	(20)	36
Change in receivables and other assets	(8)	10
Change in payables and other liabilities	6	3
Net Cash From/(Used In) Operating Activities	**(4,325)**	**(1,927)**

Pendal Global Select	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	4,958	7,542
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	57,085	46,884
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(52,861)	(37,990)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(4,919)	(7,587)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(258)	(5)
Change in receivables and other assets	11	9
Change in payables and other liabilities	1	(1)
Net Cash From/(Used In) Operating Activities	**4,017**	**8,852**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Royal London Concentrated Global Share	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	65,439	109,200
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	236,493	140,502
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(148,487)	(167,966)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(65,857)	(109,299)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(300)	(8)
Change in receivables and other assets	(342)	28
Change in payables and other liabilities	(25)	145
Net Cash From/(Used In) Operating Activities	**86,921**	**(27,398)**

Royal London Core Global Share	1/07/2024 - 30/06/2025 $'000	12/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	16,200	10,842
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	102,185	49,740
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(130,734)	(117,965)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(17,268)	(10,916)
Distribution or Dividend income reinvested	(5)	-
Net foreign exchange gain/(loss)	1,540	415
Change in receivables and other assets	(44)	(49)
Change in payables and other liabilities	28	55
Net Cash From/(Used In) Operating Activities	**(28,098)**	**(67,878)**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

RQI Global Value	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	21,242	16,198
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	9,150	7,260
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(19,150)	(9,170)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(6,933)	(5,012)
Distribution or Dividend income reinvested	(14,589)	(11,412)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(2)	(1)
Change in payables and other liabilities	6	5
Net Cash From/(Used In) Operating Activities	**(10,276)**	**(2,132)**

RQI Global Value - Hedged	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	4,336	5,520
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	2,960	5,830
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(2,870)	(3,260)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(1,156)	(3,225)
Distribution or Dividend income reinvested	(3,259)	(2,363)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	1	1
Net Cash From/(Used In) Operating Activities	**12**	**2,503**

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8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Stewart Investors Worldwide Leaders Sustainability		
	1/07/2024 - 30/06/2025 $'000	**1/07/2023 - 30/06/2024 $'000**
Profit/(Loss) attributable to unitholders	47,678	73,414
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	180,431	620,805
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(134,606)	(192,549)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(49,560)	(82,380)
Distribution or Dividend income reinvested	-	(6)
Net foreign exchange gain/(loss)	81	1,531
Change in receivables and other assets	(13)	(143)
Change in payables and other liabilities	(5)	(330)
Net Cash From/(Used In) Operating Activities	**44,006**	**420,342**

Talaria Global Equity		
	1/07/2024 - 30/06/2025 $'000	**1/07/2023 - 30/06/2024 $'000**
Profit/(Loss) attributable to unitholders	22,724	1,285
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	120,843	49,164
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(104,795)	(99,404)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(17,902)	(194)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(2,445)	1,379
Change in receivables and other assets	250	(502)
Change in payables and other liabilities	24	78
Net Cash From/(Used In) Operating Activities	**18,699**	**(48,194)**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

T. Rowe Price Global Equity		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	130,394	189,380
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	887,168	835,030
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(829,681)	(666,990)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(131,388)	(189,613)
Distribution or Dividend income reinvested	(3,904)	(3,654)
Net foreign exchange gain/(loss)	1,181	(212)
Change in receivables and other assets	(215)	46
Change in payables and other liabilities	88	21
Net Cash From/(Used In) Operating Activities	**53,643**	**164,008**

T. Rowe Price Global Equity – Hedged		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	5,687	10,025
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	21,566	14,056
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(34,734)	(29,858)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	6,965	(6,450)
Distribution or Dividend income reinvested	(12,695)	(3,505)
Net foreign exchange gain/(loss)	126	(6)
Change in receivables and other assets	(1)	(2)
Change in payables and other liabilities	2	(1)
Net Cash From/(Used In) Operating Activities	**(13,084)**	**(15,741)**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Aikya Emerging Markets Opportunities		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	780	146
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	28,790	10,739
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(24,602)	(9,433)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(971)	(288)
Distribution or Dividend income reinvested	-	(1)
Net foreign exchange gain/(loss)	(83)	13
Change in receivables and other assets	25	(7)
Change in payables and other liabilities	(3)	(1)
Net Cash From/(Used In) Operating Activities	**3,936**	**1,168**

Fidelity Asia		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	37,975	270
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	156,075	71,461
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(263,951)	(162,808)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(34,893)	1,461
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(1,408)	286
Change in receivables and other assets	90	(194)
Change in payables and other liabilities	163	108
Net Cash From/(Used In) Operating Activities	**(105,949)**	**(89,416)**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Pendal Global Emerging Market Opportunities	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	42,757	14,921
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	76,653	100,882
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(35,652)	(83,011)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(39,398)	(11,802)
Distribution or Dividend income reinvested	(968)	(181)
Net foreign exchange gain/(loss)	(77)	(312)
Change in receivables and other assets	253	562
Change in payables and other liabilities	(4)	(10)
Net Cash From/(Used In) Operating Activities	**43,564**	**21,049**

Platinum Asia	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	26,614	7,299
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	54,640	83,419
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(9,855)	(41,132)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(25,156)	(8,017)
Distribution or Dividend income reinvested	(21)	(101)
Net foreign exchange gain/(loss)	(38)	(121)
Change in receivables and other assets	497	(127)
Change in payables and other liabilities	(81)	(73)
Net Cash From/(Used In) Operating Activities	**46,600**	**41,147**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

RQI Emerging Markets Value	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	3,229	1,990
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,963	2,457
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(4,113)	(1,614)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(879)	292
Distribution or Dividend income reinvested	(2,376)	(2,305)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(1)	(1)
Change in payables and other liabilities	1	-
Net Cash From/(Used In) Operating Activities	**(2,176)**	**819**

Acadian Global Equity Long Short	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	64,163	93,635
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	1,656,337	1,072,243
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,778,459)	(1,235,817)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(65,003)	(94,920)
Distribution or Dividend income reinvested	(3,434)	(404)
Net foreign exchange gain/(loss)	(56)	87
Change in receivables and other assets	(956)	(261)
Change in payables and other liabilities	251	299
Net Cash From/(Used In) Operating Activities	**(127,157)**	**(165,138)**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Bell Global Emerging Companies		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	12,450	(809)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	152,177	35,437
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(309,134)	(83,433)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(12,969)	553
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(358)	75
Change in receivables and other assets	(239)	(64)
Change in payables and other liabilities	212	54
Net Cash From/(Used In) Operating Activities	**(157,861)**	**(48,187)**

CFS - Wellington Global Health & Biotechnology		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	(7,191)	7,744
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	31,515	22,274
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(24,447)	(20,644)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	7,108	(7,860)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(28)	9
Change in receivables and other assets	8	(3)
Change in payables and other liabilities	(12)	5
Net Cash From/(Used In) Operating Activities	**6,953**	**1,525**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

CFS - Wellington Global Small Companies	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	15,610	12,797
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	142,969	132,783
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(151,715)	(120,428)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(15,438)	(12,586)
Distribution or Dividend income reinvested	(5)	(9)
Net foreign exchange gain/(loss)	(240)	99
Change in receivables and other assets	8	34
Change in payables and other liabilities	19	-
Net Cash From/(Used In) Operating Activities	**(8,792)**	**12,690**

CFS - Wellington Global Technology & Communications	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	34,071	49,895
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	285,213	160,973
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(278,187)	(167,832)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(35,388)	(50,666)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(153)	(199)
Change in receivables and other assets	36	(76)
Change in payables and other liabilities	26	57
Net Cash From/(Used In) Operating Activities	**5,618**	**(7,848)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Janus Henderson Global Natural Resources		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	15,631	13,857
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	885,892	994,239
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(837,085)	(913,741)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(14,124)	(11,376)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	453	(169)
Change in receivables and other assets	198	(40)
Change in payables and other liabilities	(21)	(63)
Net Cash From/(Used In) Operating Activities	**50,944**	**82,707**

Perpetual Share-Plus Long-Short		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	1,105	573
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	151,084	23,025
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(196,277)	(54,809)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	183	(430)
Distribution or Dividend income reinvested	(797)	(42)
Net foreign exchange gain/(loss)	(20)	(20)
Change in receivables and other assets	(178)	(166)
Change in payables and other liabilities	29	92
Net Cash From/(Used In) Operating Activities	**(44,871)**	**(31,777)**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Vinva Global Alpha Extension	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	69,775	58,753
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	2,052,574	715,285
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(1,817,698)	(477,353)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(67,271)	(65,051)
Distribution or Dividend income reinvested	107	-
Net foreign exchange gain/(loss)	(4,651)	8,134
Change in receivables and other assets	3,105	(989)
Change in payables and other liabilities	(537)	(449)
Net Cash From/(Used In) Operating Activities	**235,404**	**238,330**

PM Capital Global Companies	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	46,328	26,892
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	53,562	30,187
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(95,695)	(44,925)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(47,107)	(27,637)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	254	(113)
Change in receivables and other assets	310	(357)
Change in payables and other liabilities	1,783	40
Net Cash From/(Used In) Operating Activities	**(40,565)**	**(15,913)**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Sage Capital Equity Plus	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	6,212	4,742
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	180,262	87,738
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(203,364)	(110,329)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(5,417)	(4,273)
Distribution or Dividend income reinvested	2	(537)
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	(214)	(95)
Change in payables and other liabilities	(129)	153
Net Cash From/(Used In) Operating Activities	**(22,648)**	**(22,601)**

ClearBridge RARE Infrastructure Value	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	123,098	5,596
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	995,308	389,805
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(811,316)	(379,902)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(111,708)	11,066
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	309	(351)
Change in receivables and other assets	1,304	52
Change in payables and other liabilities	(85)	(30)
Net Cash From/(Used In) Operating Activities	**196,910**	**26,236**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Cohen & Steers Global Listed Infrastructure		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	75,230	12,435
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	615,800	487,547
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(686,787)	(473,978)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(66,052)	(5,199)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	1,028	30
Change in receivables and other assets	(1,020)	135
Change in payables and other liabilities	143	(9)
Net Cash From/(Used In) Operating Activities	**(61,658)**	**20,961**

First Sentier Global Property Securities		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	24,606	11,331
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	322,188	335,431
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(237,577)	(292,492)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(18,941)	(3,631)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	437	430
Change in receivables and other assets	200	145
Change in payables and other liabilities	(57)	(32)
Net Cash From/(Used In) Operating Activities	**90,856**	**51,182**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Macquarie Global Listed Real Estate		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	28,000	8,395
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	184,277	160,722
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(187,898)	(142,807)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(22,718)	(658)
Distribution or Dividend income reinvested	(304)	(595)
Net foreign exchange gain/(loss)	(140)	(1,838)
Change in receivables and other assets	(34)	(256)
Change in payables and other liabilities	24	(17)
Net Cash From/(Used In) Operating Activities	**1,207**	**22,946**

Magellan Infrastructure		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Profit/(Loss) attributable to unitholders	81,032	(2,004)
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	181,807	83,830
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(133,155)	(109,671)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(70,717)	12,569
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	(263)	(18)
Change in receivables and other assets	434	(277)
Change in payables and other liabilities	6	12
Net Cash From/(Used In) Operating Activities	**59,144**	**(15,559)**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Resolution Capital Global Property Securities		
	1/07/2024 - 30/06/2025 $'000	**1/07/2023 - 30/06/2024 $'000**
Profit/(Loss) attributable to unitholders	2,795	2,547
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	43,658	24,023
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(61,723)	(49,551)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(1,732)	(1,868)
Distribution or Dividend income reinvested	(196)	(55)
Net foreign exchange gain/(loss)	9	28
Change in receivables and other assets	(94)	(40)
Change in payables and other liabilities	21	27
Net Cash From/(Used In) Operating Activities	**(17,262)**	**(24,889)**

Generation Global Share - Hedged		
	1/07/2024 - 30/06/2025 $'000	**12/07/2023 - 30/06/2024 $'000**
Profit/(Loss) attributable to unitholders	7,548	-
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	76,143	-
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(101,657)	-
Changes in fair value of financial assets and liabilities at fair value through profit or loss	13,285	-
Distribution or Dividend income reinvested	(20,836)	-
Net foreign exchange gain/(loss)	-	-
Change in receivables and other assets	-	-
Change in payables and other liabilities	1	-
Net Cash From/(Used In) Operating Activities	**(25,516)**	**-**

8. CASH AND CASH EQUIVALENTS (continued)

(a) Reconciliation of Profit/(Loss) Attributable to Unitholders to Net Cash from Operating Activities (continued)

Fidelity Global Future Leaders	
	25/07/2024 - 30/06/2025 $'000
Profit/(Loss) attributable to unitholders	52
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	290
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(5,050)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(46)
Distribution or Dividend income reinvested	-
Net foreign exchange gain/(loss)	(22)
Change in receivables and other assets	(2)
Change in payables and other liabilities	12
Net Cash From/(Used In) Operating Activities	**(4,766)**

Generation Global Share		
	1/07/2024 - 30/06/2025 $'000	**1/07/2023 - 30/06/2024 $'000**
Profit/(Loss) attributable to unitholders	126,214	123,655
Proceeds from sale of financial assets and liabilities at fair value through profit or loss	751,756	275,026
Payments for purchase of financial assets and liabilities at fair value through profit or loss	(412,765)	(239,959)
Changes in fair value of financial assets and liabilities at fair value through profit or loss	(130,686)	(127,563)
Distribution or Dividend income reinvested	-	-
Net foreign exchange gain/(loss)	1,131	258
Change in receivables and other assets	(51)	(1)
Change in payables and other liabilities	(220)	106
Net Cash From/(Used In) Operating Activities	**335,379**	**31,522**

8. CASH AND CASH EQUIVALENTS (continued)

(b) Non-cash Operating and Financing Activities Carried Out During the Reporting Periods on Normal Commercial Terms and Conditions include:

- Reinvestment of unitholders distributions as disclosed under "Units issued upon reinvestment of distributions" in part (a) of the "Changes in Net Assets Attributable to Unitholders" note to the financial statements.

- Participation in dividend reinvestment plans as disclosed under "Distribution or Dividend Income Reinvested" in part (a) of the "Cash and Cash Equivalents" note to the financial statements.

(c) Terms and Conditions on Cash

Cash at bank and in hand, cash held as collateral and deposits at call with financial institutions, earn interest at floating rate as determined by the financial institutions.

(d) Derivative Cash Accounts

Included in the cash and cash equivalents are derivative cash accounts which comprise of margin accounts and cash held as collateral for derivative transactions.

The balance of the derivative cash accounts at the end of the reporting periods were as follows:

Name of Fund:	30/06/2025 $'000	30/06/2024 $'000
CFS Index Global Share - Hedged	2,544	2,742
CFS Index Global Property Securities	1,623	1,840
Perpetual Diversified Real Return	4,409	2,106
Antipodes Global	7,029	5,841
Talaria Global Equity	31,331	20,717
T. Rowe Price Global Equity – Hedged	(595)	45
Platinum Asia	-	9
Vinva Global Alpha Extension	1,170	9,585
PM Capital Global Companies	27,516	14,632
Generation Global Share	-	(320)

(e) Securities Lending Collateral

The Borrowers provide cash or securities against the loans in the amount between 102% and 105% of the fair value of the loaned securities. Cash collateral provided by the Borrowers is invested in units of the Collateral Managed Trust of which the Responsible Entity is the Trustee. The CMT invests in deposits, negotiable certificates of deposit, bank bill, promissory notes and term deposits.

The total value of the collateral held and invested into units of the CMT were as follows:

Name of Fund:	30/06/2025 $'000	30/06/2024 $'000
Baillie Gifford Long Term Global Growth	-	-
Janus Henderson Global Natural Resources	-	-
CFS Index Global Share - Hedged	-	-
Vinva Global Alpha Extension	-	-

9. RELATED PARTIES DISCLOSURES

(a) Responsible Entity

The Responsible Entity of the Funds is Colonial First State Investments Limited.

The Responsible Entity is incorporated and domiciled in Australia and has its registered office at Level 15 400 George Street, Sydney, New South Wales, 2000.

(b) Details of Key Management Personnel

(i) Key Management Personnel

The Directors of Colonial First State Investments Limited are considered to be Key Management Personnel. The Directors of the Responsible Entity in office during the period and up to the date of the report are:

Name of Director	Date of Appointment or Resignation
Murray Coble	Appointed on 30 May 2022.
JoAnna Fisher	Appointed on 30 May 2022.
Martin Codina	Resigned on 31 July 2025.
Bryce Sterling Quirk	Appointed on 31 July 2025.

(ii) Compensation of Key Management Personnel

No amounts are paid by the Funds directly to the Directors of the Responsible Entity of the Funds.

(c) Responsible Entity's Management Fees

Under the terms of the Constitutions, the Responsible Entity is entitled to receive monthly management fees which are expressed as a percentage of the total assets of each fund (i.e. excluding liabilities). Management fees are paid directly by the Funds. The table below shows the current fee rates charged.

Where monies are invested into other funds managed by the Responsible Entity the management fees are calculated after rebating fees charged in the underlying funds. As a consequence, the amounts shown in the Statements of Comprehensive Income reflect only the amount of fees charged directly to the respective Funds.

9. RELATED PARTIES DISCLOSURES

(c) Responsible Entity's Management Fees

The management fees rate charged for the current and comparative reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2025 Management Fees %	Period Ended 30/06/2024 Management Fees %
CFS ETF Exposure Series: US Treasury Bills	0.20	0.20
CFS ETF Exposure Series: All-World ex-US Shares	0.20	0.20
CFS ETF Exposure Series: US Shares	0.20	0.20
CFS Thrive+ Sustainable Growth	0.85	0.85
CFS Index Global Share - Hedged	0.30	0.30
CFS Index Global Property Securities	0.30	0.30
CFS Index Global Listed Infrastructure Securities	0.30	0.30
CFS Geared Index Global Share	0.50	0.50
Perpetual Diversified Real Return	1.05	1.05
Colchester Emerging Market Bond	0.95	-
Acadian Global Managed Volatility Equity	0.85	0.85
Acadian Global Equity	0.95	0.95
Antipodes Global	1.45	1.45
Baillie Gifford Long Term Global Growth	1.05	1.05
Ironbark Brown Advisory Global Share	1.20	1.20
Barrow Hanley Global Share	1.30	1.30
Capital Group New Perspective	0.95	1.00
Capital Group New Perspective - Hedged	0.97	-
Epoch Global Equity Shareholder Yield	1.30	1.30
GQG Partners Global Equity	0.95	0.95
GQG Partners Global Equity - Hedged	0.98	0.98
Hyperion Global Growth Companies	0.95	0.95
Intermede Global Equities	1.14	1.14
Magellan Global Share	1.45	1.45
Magellan Global Share - Hedged	1.45	1.45
MFS Global Equity	1.20	1.20
Nanuk New World	1.10	1.10
Pendal Global Select	1.10	1.10
Royal London Concentrated Global Share	1.25	1.25
Royal London Core Global Share	0.80	0.80
RQI Global Value	0.70	0.70
RQI Global Value - Hedged	0.70	0.70
Stewart Investors Worldwide Leaders Sustainability	1.10	1.15
Talaria Global Equity	1.30	1.30
T. Rowe Price Global Equity	1.25	1.25
T. Rowe Price Global Equity – Hedged	1.25	1.25
Aikya Emerging Markets Opportunities	1.15	1.15
Fidelity Asia	1.35	1.35
Pendal Global Emerging Market Opportunities	1.55	1.55
Platinum Asia	1.45	1.85
RQI Emerging Markets Value	0.85	0.85
Acadian Global Equity Long Short	1.25	1.25
Bell Global Emerging Companies	1.40	1.40
CFS - Wellington Global Health & Biotechnology	1.15	1.15

9. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Management Fees (continued)

Name of Fund:	Period Ended 30/06/2025 Management Fees %	Period Ended 30/06/2024 Management Fees %
CFS - Wellington Global Small Companies	1.30	1.30
CFS - Wellington Global Technology & Communications	1.15	1.15
Janus Henderson Global Natural Resources	1.15	1.15
Perpetual Share-Plus Long-Short	1.15	1.15
Vinva Global Alpha Extension	1.30	1.70
PM Capital Global Companies	1.20	1.20
Sage Capital Equity Plus	1.05	1.05
ClearBridge RARE Infrastructure Value	1.15	1.20
Cohen & Steers Global Listed Infrastructure	1.05	1.00
First Sentier Global Property Securities	1.00	1.00
Macquarie Global Listed Real Estate	1.20	1.20
Magellan Infrastructure	1.25	1.30
Resolution Capital Global Property Securities	1.25	1.25
Generation Global Share - Hedged	1.22	-
Fidelity Global Future Leaders	1.30	n/a
Generation Global Share	1.20	1.20

The actual management fee rate charged for global investing funds are lower than those disclosed above. This is due to these Funds being entitled to claim 100% of the Good and Services Tax ("GST") as compared to 75% for domestic investing Funds.

9. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Management Fees (continued)

The Responsible Entity's management fees charged/(refunded) for the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2025 $	Period Ended 30/06/2024 $
CFS ETF Exposure Series: US Treasury Bills	42,721	9,612
CFS ETF Exposure Series: All-World ex-US Shares	39,455	9,755
CFS ETF Exposure Series: US Shares	129,857	61,861
CFS Thrive+ Sustainable Growth	14,514	3,418
CFS Index Global Share - Hedged	7,944,955	5,869,587
CFS Index Global Property Securities	4,268,830	3,883,087
CFS Index Global Listed Infrastructure Securities	4,951,038	4,166,555
CFS Geared Index Global Share	397,052	299,235
Perpetual Diversified Real Return	1,688,319	1,923,478
Colchester Emerging Market Bond	6,464	-
Acadian Global Managed Volatility Equity	54,264	43,963
Acadian Global Equity	2,445,589	1,795,324
Antipodes Global	1,204,810	1,193,520
Baillie Gifford Long Term Global Growth	8,767,168	7,358,537
Ironbark Brown Advisory Global Share	438,145	544,044
Barrow Hanley Global Share	6,791,090	5,467,902
Capital Group New Perspective	1,776,904	2,667,734
Capital Group New Perspective - Hedged	21	-
Epoch Global Equity Shareholder Yield	2,041,259	2,067,616
GQG Partners Global Equity	8,666,178	4,624,683
GQG Partners Global Equity - Hedged	9,051	3,944
Hyperion Global Growth Companies	1,087,210	567,077
Intermede Global Equities	137,972	117,941
Magellan Global Share	21,137,843	21,129,230
Magellan Global Share - Hedged	987,408	1,017,868
MFS Global Equity	12,998,349	14,503,803
Nanuk New World	140,205	63,008
Pendal Global Select	480,724	467,345
Royal London Concentrated Global Share	6,610,369	5,866,955
Royal London Core Global Share	670,449	347,820
RQI Global Value	291,786	234,761
RQI Global Value - Hedged	82,034	71,761
Stewart Investors Worldwide Leaders Sustainability	4,442,095	7,657,581
Talaria Global Equity	2,589,867	2,133,883
T. Rowe Price Global Equity	13,384,776	12,805,435
T. Rowe Price Global Equity – Hedged	550	5,198
Aikya Emerging Markets Opportunities	235,167	260,057
Fidelity Asia	3,624,970	1,794,267
Pendal Global Emerging Market Opportunities	3,689,388	3,866,283
Platinum Asia	2,577,508	3,740,757
RQI Emerging Markets Value	28,397	24,187
Acadian Global Equity Long Short	7,446,793	4,344,110
Bell Global Emerging Companies	2,787,743	950,119
CFS - Wellington Global Health & Biotechnology	850,574	836,333
CFS - Wellington Global Small Companies	1,613,697	1,437,551
CFS - Wellington Global Technology & Communications	2,106,188	1,559,919
Janus Henderson Global Natural Resources	3,965,994	4,518,314

NOTES TO THE FINANCIAL STATEMENTS
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9. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Management Fees (continued)

The Responsible Entity's management fees charged/(refunded) for the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2025 $	Period Ended 30/06/2024 $
Perpetual Share-Plus Long-Short	842,208	232,363
Vinva Global Alpha Extension	15,320,894	22,393,880
PM Capital Global Companies	2,706,140	1,970,461
Sage Capital Equity Plus	713,333	412,117
ClearBridge RARE Infrastructure Value	8,380,710	8,916,588
Cohen & Steers Global Listed Infrastructure	5,875,213	4,374,349
First Sentier Global Property Securities	3,040,638	3,889,219
Macquarie Global Listed Real Estate	3,993,258	3,753,555
Magellan Infrastructure	5,783,965	5,659,864
Resolution Capital Global Property Securities	826,766	540,199
Generation Global Share - Hedged	1,349	-
Fidelity Global Future Leaders	14,315	n/a
Generation Global Share	10,361,398	10,127,627

The Responsible Entity's performance fees charged/(refunded) for the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2025 $	Period Ended 30/06/2024 $
Hyperion Global Growth Companies	3,884,543	1,049,549
Perpetual Share-Plus Long-Short	-	32,989
PM Capital Global Companies	4,346,235	4,325,162
Sage Capital Equity Plus	105,965	65,132

9. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Management Fees (continued)

Fees due to/(refund from) the Responsible Entity as at the end of the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2025 $	Period Ended 30/06/2024 $
CFS ETF Exposure Series: US Treasury Bills	5,229	1,919
CFS ETF Exposure Series: All-World ex-US Shares	7,438	1,368
CFS ETF Exposure Series: US Shares	11,108	8,430
CFS Thrive+ Sustainable Growth	1,973	481
CFS Index Global Share - Hedged	752,303	569,205
CFS Index Global Property Securities	379,344	309,025
CFS Index Global Listed Infrastructure Securities	458,680	334,004
CFS Geared Index Global Share	46,861	23,364
Perpetual Diversified Real Return	133,678	141,546
Colchester Emerging Market Bond	859	-
Acadian Global Managed Volatility Equity	5,290	4,089
Acadian Global Equity	222,052	173,010
Antipodes Global	124,228	87,073
Baillie Gifford Long Term Global Growth	804,719	643,176
Ironbark Brown Advisory Global Share	35,027	40,951
Barrow Hanley Global Share	593,179	473,229
Capital Group New Perspective	195,282	200,139
Capital Group New Perspective - Hedged	7	-
Epoch Global Equity Shareholder Yield	176,804	160,449
GQG Partners Global Equity	715,884	563,875
GQG Partners Global Equity - Hedged	4,773	1,436
Hyperion Global Growth Companies	110,135	66,073
Intermede Global Equities	18,942	15,895
Magellan Global Share	1,714,250	1,727,800
Magellan Global Share - Hedged	96,551	81,185
MFS Global Equity	994,713	1,097,862
Nanuk New World	13,603	8,038
Pendal Global Select	39,533	38,834
Royal London Concentrated Global Share	515,261	539,116
Royal London Core Global Share	80,617	53,616
RQI Global Value	28,555	22,192
RQI Global Value - Hedged	7,288	6,399
Stewart Investors Worldwide Leaders Sustainability	360,315	364,533
Talaria Global Equity	216,063	195,523
T. Rowe Price Global Equity	1,136,389	1,048,368
T. Rowe Price Global Equity – Hedged	2,936	1,406
Aikya Emerging Markets Opportunities	17,547	20,867
Fidelity Asia	361,887	200,206
Pendal Global Emerging Market Opportunities	307,523	312,861
Platinum Asia	204,419	285,702
RQI Emerging Markets Value	3,117	2,338
Acadian Global Equity Long Short	684,978	488,471
Bell Global Emerging Companies	316,606	108,063
CFS - Wellington Global Health & Biotechnology	59,708	72,616
CFS - Wellington Global Small Companies	131,285	117,299
CFS - Wellington Global Technology & Communications	185,879	161,047
Janus Henderson Global Natural Resources	318,985	344,437

9. RELATED PARTIES DISCLOSURES (continued)

(c) Responsible Entity's Management Fees (continued)

Fees due to/(refund from) the Responsible Entity as at the end of the reporting periods are as follows:

Name of Fund:	Period Ended 30/06/2025	Period Ended 30/06/2024
Perpetual Share-Plus Long-Short	82,741	40,584
Vinva Global Alpha Extension	1,076,542	1,682,746
PM Capital Global Companies	1,966,695	183,205
Sage Capital Equity Plus	68,818	108,573
ClearBridge RARE Infrastructure Value	659,874	739,816
Cohen & Steers Global Listed Infrastructure	505,167	363,640
First Sentier Global Property Securities	240,661	296,500
Macquarie Global Listed Real Estate	328,743	304,253
Magellan Infrastructure	471,780	465,640
Resolution Capital Global Property Securities	75,569	55,341
Generation Global Share - Hedged	598	-
Fidelity Global Future Leaders	11,989	n/a
Generation Global Share	644,419	862,673

(d) Management Expenses Recharged

The Responsible Entity is responsible for paying the custody fees on behalf of the Funds. The amount paid is based on the overall arrangement in place with the custodian. The Responsible Entity recharges the custody fees to the Funds. The amount recharged is disclosed as "Custody Fees" in the "Statements of Comprehensive Income".

The Responsible Entity is also responsible for paying certain expenses (such as audit fees, printing and postage) for the Funds. The amount recharged is disclosed under "Expenses Recharged" in the "Statements of Comprehensive Income".

(e) Bank and Deposit Accounts

Fees and expenses on bank accounts and 11am deposit accounts for the Funds are negotiated on an arm's length basis.

9. RELATED PARTIES DISCLOSURES (continued)

(f) Units Held by Related Parties

Other funds managed by the Responsible Entity or its affiliates may from time to time purchase or redeem units in the Funds. Such activity is undertaken in the ordinary course of business at entry and exit prices available to all investors at the time of the transaction.

The interests of Colonial First State Investments Limited and its associates in the Funds are tabled below:

Name of Fund:	30/06/2025 Number of Units No.'000	30/06/2024 Number of Units No.'000
CFS ETF Exposure Series: US Treasury Bills	28,228	11,113
CFS ETF Exposure Series: All-World ex-US Shares	29,789	6,126
CFS ETF Exposure Series: US Shares	38,302	33,776
CFS Index Global Share - Hedged	1,546,531	1,302,168
CFS Index Global Property Securities	1,299,045	1,128,143
CFS Index Global Listed Infrastructure Securities	1,299,244	1,094,806
CFS Geared Index Global Share	92,337	55,182
Perpetual Diversified Real Return	199,364	222,836
Colchester Emerging Market Bond ^	1,047,089	-
Acadian Global Equity	28,372	24,371
Antipodes Global	70,979	61,515
Baillie Gifford Long Term Global Growth	367,029	376,920
Ironbark Brown Advisory Global Share	37,056	43,780
Barrow Hanley Global Share	507,439	443,624
Capital Group New Perspective	152,620	98,964
Capital Group New Perspective - Hedged ^	364,597	-
Epoch Global Equity Shareholder Yield	99,188	95,935
GQG Partners Global Equity	664,072	492,183
GQG Partners Global Equity - Hedged	162,718	40,208
Hyperion Global Growth Companies	95,251	69,416
Intermede Global Equities	17,003	13,624
Magellan Global Share	666,206	610,222
Magellan Global Share - Hedged	41,043	32,044
MFS Global Equity	808,364	839,835
Nanuk New World	10,173	6,344
Pendal Global Select	42,656	46,614
Royal London Concentrated Global Share	136,908	165,447
Royal London Core Global Share	12,855	71,567
RQI Global Value	7,908	-
Stewart Investors Worldwide Leaders Sustainability	75,459	69,813
Talaria Global Equity	172,848	163,466
T. Rowe Price Global Equity	568,468	489,953
T. Rowe Price Global Equity – Hedged	96,291	64,671
Aikya Emerging Markets Opportunities	16,054	16,505
Fidelity Asia	306,002	194,946
Pendal Global Emerging Market Opportunities	166,166	188,947
Platinum Asia	95,206	116,214
Acadian Global Equity Long Short	86,827	70,512

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

9. RELATED PARTIES DISCLOSURES (continued)

(f) Units Held by Related Parties (continued)

Name of Fund:	30/06/2025 Number of Units No.'000	30/06/2024 Number of Units No.'000
Bell Global Emerging Companies	267,141	95,841
CFS - Wellington Global Health & Biotechnology	10,790	11,823
CFS - Wellington Global Small Companies	48,135	45,752
CFS - Wellington Global Technology & Communications	19,323	20,658
Janus Henderson Global Natural Resources	98,651	107,983
Perpetual Share-Plus Long-Short	74,849	33,863
Vinva Global Alpha Extension	639,711	682,360
PM Capital Global Companies	90,784	72,115
Sage Capital Equity Plus	63,860	42,131
ClearBridge RARE Infrastructure Value	610,920	727,890
Cohen & Steers Global Listed Infrastructure	492,963	423,411
First Sentier Global Property Securities	143,201	195,094
Macquarie Global Listed Real Estate	245,831	237,152
Magellan Infrastructure	321,588	351,204
Resolution Capital Global Property Securities	77,638	58,960
Fidelity Global Future Leaders	10,166	n/a
Generation Global Share	95,895	61,276

^ Amounts are rounded to nearest dollar.

9. RELATED PARTIES DISCLOSURES (continued)

(g) Related Party Transactions

The Funds may transact with other managed investment schemes, which are also managed by the Responsible Entity. These transactions normally consist of the sale or purchase of units in related managed investment schemes and receipt and payment of distributions on normal commercial terms and conditions.

In addition to these transactions, the Responsible Entity has agreed to pay Avanteos Investments Limited (a registrable superannuation entity licensee and related party of the Responsible Entity) a corporate rebate consistent with the product disclosure statement of the registerable superannuation entities. The corporate rebate is attributed to the investments made by the registerable superannuation entities directly in the managed investment schemes listed below. The corporate rebate amount relating to each managed investment scheme includes fees charged in underlying funds also managed by the Responsible Entity.

Name of Fund:	Period Ended 30/06/2025 $	Period Ended 30/06/2024 $
CFS ETF Exposure Series: US Treasury Bills	36,599	8,236
CFS ETF Exposure Series: All-World ex-US Shares	35,157	8,336
CFS ETF Exposure Series: US Shares	113,760	56,632
CFS Index Global Share - Hedged	4,763,176	3,550,755
CFS Index Global Property Securities	792,870	620,920
CFS Index Global Listed Infrastructure Securities	1,456,665	1,002,106
Perpetual Diversified Real Return	621,497	804,418
Colchester Emerging Market Bond	3,778	-
Acadian Global Equity	858,880	705,036
Antipodes Global	965,349	993,328
Baillie Gifford Long Term Global Growth	2,910,750	2,512,666
Ironbark Brown Advisory Global Share	336,095	422,155
Barrow Hanley Global Share	4,739,479	3,710,440
Capital Group New Perspective	1,205,334	1,507,549
Capital Group New Perspective - Hedged	776	-
Epoch Global Equity Shareholder Yield	1,731,042	1,756,167
GQG Partners Global Equity	6,477,594	4,012,588
GQG Partners Global Equity - Hedged	1,000,573	90,320
Hyperion Global Growth Companies	940,939	491,503
Intermede Global Equities	128,458	114,376
Magellan Global Share	16,691,335	16,666,877
Magellan Global Share - Hedged	691,052	715,909
MFS Global Equity	10,638,373	11,888,867
Nanuk New World	120,277	46,653
Pendal Global Select	5,239	2,173
Royal London Concentrated Global Share	5,262,063	4,659,387
Royal London Core Global Share	340,740	337,954
Stewart Investors Worldwide Leaders Sustainability	2,151,011	2,105,956
Talaria Global Equity	2,263,660	1,890,680
T. Rowe Price Global Equity	10,247,874	9,970,735
T. Rowe Price Global Equity – Hedged	753,991	594,857
Aikya Emerging Markets Opportunities	181,980	195,170
Fidelity Asia	3,307,620	1,503,931

9. RELATED PARTIES DISCLOSURES (continued)

(g) Related Party Transactions (continued)

Name of Fund:	Period Ended 30/06/2025 $	Period Ended 30/06/2024 $
Pendal Global Emerging Market Opportunities	3,169,001	3,324,583
Platinum Asia	2,130,399	3,029,803
Acadian Global Equity Long Short	3,514,895	2,315,060
Bell Global Emerging Companies	2,570,297	871,361
CFS - Wellington Global Health & Biotechnology	306,563	303,464
CFS - Wellington Global Small Companies	1,100,814	979,397
CFS - Wellington Global Technology & Communications	730,029	516,912
Janus Henderson Global Natural Resources	2,084,463	2,354,275
Perpetual Share-Plus Long-Short	744,635	180,056
Vinva Global Alpha Extension	12,413,765	17,924,510
PM Capital Global Companies	1,962,115	1,382,183
Sage Capital Equity Plus	634,295	380,424
ClearBridge RARE Infrastructure Value	6,596,537	6,283,011
Cohen & Steers Global Listed Infrastructure	24,061	-
First Sentier Global Property Securities	1,811,014	1,755,708
Macquarie Global Listed Real Estate	3,389,250	3,042,066
Magellan Infrastructure	4,862,986	4,772,197
Resolution Capital Global Property Securities	736,644	483,303
Fidelity Global Future Leaders	10,987	n/a
Generation Global Share	1,017,738	1,084,792

(i) Terms and Conditions of Transactions with Related Parties

All related party transactions are made in arm's length transactions on normal commercial terms and conditions. Outstanding balances at period end are unsecured and settlement occurs in cash.

(ii) Guarantees

There have been no guarantees provided or received for any related party receivables.

9. RELATED PARTIES DISCLOSURES (continued)

(h) Investing Activities

The following funds held investments which were managed by Colonial First State Investments Limited. Distributions received are immediately reinvested into additional units.

30/06/2025 Name of Fund:	Value of Investment at Period End $'000	Distribution Received $'000	Investments Acquired During Period $'000	Investments Disposed During Period $'000
CFS Thrive+ Sustainable Growth	11,861	1,261	10,466	873
CFS Geared Index Global Share	284,318	4,063	136,323	20,155
Acadian Global Managed Volatility Equity	25,385	3,642	9,824	4,632
Capital Group New Perspective - Hedged ^	381,246	20,784	386,417	6,797
GQG Partners Global Equity - Hedged	181,030	7,993	182,578	32,755
RQI Global Value	131,062	14,589	33,679	10,280
RQI Global Value - Hedged	34,957	3,259	6,129	3,240
T. Rowe Price Global Equity – Hedged	79,865	12,695	47,457	24,575
RQI Emerging Markets Value	18,586	2,376	6,490	2,142
Generation Global Share - Hedged	35,403	20,836	124,883	73,732

^ Amounts are rounded to nearest dollar, not the nearest thousand dollars.

30/06/2024 Name of Fund:	Value of Investment at Period End $'000	Distribution Received $'000	Investments Acquired During Period $'000	Investments Disposed During Period $'000
CFS Thrive+ Sustainable Growth	2,965	102	2,819	427
CFS Geared Index Global Share	141,101	3,463	37,523	93,385
Acadian Global Managed Volatility Equity	19,564	1,358	6,195	4,480
GQG Partners Global Equity - Hedged	48,477	4,212	52,321	1,459
RQI Global Value	100,730	11,412	20,642	7,260
RQI Global Value - Hedged	30,912	2,363	5,623	5,830
T. Rowe Price Global Equity – Hedged	61,471	3,505	33,363	14,785
RQI Emerging Markets Value	13,359	2,305	3,919	2,457

10. FINANCIAL RISK MANAGEMENT

Investing activities of the Funds may expose them to a variety of financial risks: market risk (including price risk, foreign exchange risk and interest rate risk), credit risk and liquidity risk.

The overall risk management programme focuses on ensuring compliance with its Product Disclosure Statement/Information Memorandum and seeks to maximise the returns derived for the level of risk to which the Funds are exposed. The Funds may use derivative financial instruments to alter certain risk exposures. Financial risk management is carried out by the respective investment management departments (Investment Managers) and regularly monitored by the Investment Review Services Department of the Responsible Entity.

Different methods are used to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and ratings analysis for credit risk.

(a) Market Risk

(i) Price Risk

Financial assets are either directly or indirectly exposed to price risk. This arises from investments held for which prices in the future are uncertain. They are classified on the balance sheet at fair value through profit or loss. All securities investments present a risk of loss of capital. The maximum risk resulting from financial instruments is determined by the fair value of the financial instruments.

An Investment Manager may mitigate price risk through diversification and a careful selection of securities and other financial instruments within specified limits and guidelines in accordance with the Product Disclosure Statement/Information Memorandum or Constitutions and monitored by the Investment Review Services Department of the Responsible Entity.

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements summarises the impact of an increase/decrease of the Australian and global indexes on the Funds' net assets attributable to unitholders at the end of the reporting periods. The analysis is based on the assumptions that the relevant indexes increased or decreased as tabled with all other variables held constant and that fair values of the Funds move according to the historical correlation with the indexes.

(ii) Foreign Exchange Risk

The Funds may hold both monetary and non-monetary assets denominated in currencies other than the Australian dollar. The foreign exchange risk relating to non-monetary assets and liabilities is a component of price risk not foreign exchange risk. Foreign exchange risk arises as the value of monetary securities denominated in other currencies fluctuates due to changes in exchange rates. The risk is measured using sensitivity analysis.

The Funds may manage this risk by entering into foreign exchange forward contracts to hedge the risks. The terms and conditions of these contracts rarely exceed twelve months and are contracted in accordance with the investment guidelines.

The tables below summarises the Funds' assets and liabilities, monetary and non-monetary, that are denominated in a currency other than the Australian dollar.

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

CFS Index Global Share - Hedged

30/06/2025	United States Dollar AUD $'000	U A E Dollar AUD $'000	European Euro AUD $'000	Japanese Yen AUD $'000	Others AUD $'000
Cash and cash equivalents	38,632	31	5,326	2,415	3,815
Receivables	703	-	77	191	1,445
Financial assets held at FVTPL*	1,940,479	5,834	238,406	146,825	613,649
Derivatives	1,054	-	25	35	144
Payables	(18,075)	-	(3,477)	(1,695)	(5,380)
Financial liabilities held at FVTPL*					
- Derivatives	(21)	-	(1)	-	(504)
	1,962,772	**5,865**	**240,356**	**147,771**	**613,169**
Net increase/decrease in exposure from:					
- foreign currency contract	19,662	-	(1,266)	(34)	3,432
	1,982,434	**5,865**	**239,090**	**147,737**	**616,601**

30/06/2024	United States Dollar AUD $'000	Thai Baht AUD $'000	U A E Dollar AUD $'000	European Euro AUD $'000	Others AUD $'000
Cash and cash equivalents	55,155	-	173	6,463	8,801
Receivables	540	-	-	57	1,189
Financial assets held at FVTPL*	1,466,404	2,929	2,638	169,510	574,591
Derivatives	176	-	-	6	172
Financial liabilities held at FVTPL*					
- Derivatives	(56)	-	-	(7)	(115)
	1,522,219	**2,929**	**2,811**	**176,029**	**584,638**
Net increase/decrease in exposure from:					
- foreign currency contract	2,158	(6)	-	83	1,814
	1,524,377	**2,923**	**2,811**	**176,112**	**586,452**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

CFS Index Global Property Securities

30/06/2025	United States Dollar AUD $'000	European Euro AUD $'000	Korean Won AUD $'000	Singapore Dollar AUD $'000	Others AUD $'000
Cash and cash equivalents	17,224	1,889	-	350	1,666
Receivables	3,385	231	35	-	2,013
Financial assets held at FVTPL*	1,055,814	97,729	2,025	41,772	280,626
Derivatives	3	5	-	-	13
Payables	(24,032)	(3,316)	(147)	(1,475)	(5,056)
Financial liabilities held at FVTPL*					
- Derivatives	(32)	-	-	-	(1)
	1,052,362	**96,538**	**1,913**	**40,647**	**279,261**
Net increase/decrease in exposure from:					
- foreign currency contract	3,200	(493)	-	2	422
	1,055,562	**96,045**	**1,913**	**40,649**	**279,683**

30/06/2024	United States Dollar AUD $'000	European Euro AUD $'000	U K Pound Sterling AUD $'000	Korean Won AUD $'000	Others AUD $'000
Cash and cash equivalents	26,776	976	371	-	1,599
Receivables	2,560	49	397	32	1,175
Financial assets held at FVTPL*	896,739	72,604	58,031	1,545	198,461
Derivatives	193	-	-	-	-
Payables	(15,046)	(1,407)	(1,200)	(44)	(2,302)
Financial liabilities held at FVTPL*					
- Derivatives	(41)	(6)	(2)	-	(9)
	911,181	**72,216**	**57,597**	**1,533**	**198,924**
Net increase/decrease in exposure from:					
- foreign currency contract	1,345	965	321	-	1,042
	912,526	**73,181**	**57,918**	**1,533**	**199,966**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

CFS Index Global Listed Infrastructure Securities

30/06/2025	United States Dollar AUD $'000	European Euro AUD $'000	Canadian Dollar AUD $'000	Japanese Yen AUD $'000	Others AUD $'000
Cash and cash equivalents	5,473	462	1,753	343	375
Receivables	944	-	374	4	1,617
Financial assets held at FVTPL*	1,060,350	199,668	195,176	59,159	176,180
Derivatives	2	10	3	6	16
Payables	(12,773)	(2,203)	(2,343)	(822)	(2,486)
Financial liabilities held at FVTPL*					
- Derivatives	(6)	(16)	-	-	(2)
	1,053,990	**197,921**	**194,963**	**58,690**	**175,700**
Net increase/decrease in exposure from:					
- foreign currency contract	14,794	(903)	2,140	1,223	604
	1,068,784	**197,018**	**197,103**	**59,913**	**176,304**

30/06/2024	United States Dollar AUD $'000	Canadian Dollar AUD $'000	Japanese Yen AUD $'000	European Euro AUD $'000	Others AUD $'000
Cash and cash equivalents	5,300	1,586	527	668	684
Receivables	917	374	3	157	1,653
Financial assets held at FVTPL*	927,709	187,573	58,329	58,323	81,106
Derivatives	-	-	-	-	19
Payables	(8,829)	(1,905)	(514)	(526)	(785)
Financial liabilities held at FVTPL*					
- Derivatives	(10)	(7)	-	(5)	(8)
	925,087	**187,621**	**58,345**	**58,617**	**82,669**
Net increase/decrease in exposure from:					
- foreign currency contract	1,176	425	107	712	545
	926,263	**188,046**	**58,452**	**59,329**	**83,214**

* FVTPL denotes Fair Value through profit and loss

NOTES TO THE FINANCIAL STATEMENTS
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10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Perpetual Diversified Real Return

30/06/2025	United States Dollar AUD $'000	European Euro AUD $'000	U K Pound Sterling AUD $'000	Japanese Yen AUD $'000	Others AUD $'000
Cash and cash equivalents	1,011	8	123	98	27
Receivables	26	-	14	-	-
Financial assets held at FVTPL*	52,114	-	1,041	-	-
Derivatives	1,216	-	759	58	-
Financial liabilities held at FVTPL*					
- Derivatives	(450)	-	(205)	-	-
	53,917	**8**	**1,732**	**156**	**27**
Net increase/decrease in exposure from:					
- foreign currency contract	(133)	(94)	(4)	(5)	38
	53,784	**(86)**	**1,728**	**151**	**65**

30/06/2024	United States Dollar AUD $'000	European Euro AUD $'000	Japanese Yen AUD $'000	U K Pound Sterling AUD $'000	Others AUD $'000
Cash and cash equivalents	292	81	11	33	-
Receivables	29	4	-	-	-
Financial assets held at FVTPL*	35,570	301	-	420	-
Derivatives	1,385	1	9	-	-
Bank overdraft	(543)	-	(13)	-	-
Financial liabilities held at FVTPL*					
- Derivatives	(183)	-	-	-	-
	36,550	**387**	**7**	**453**	**-**
Net increase/decrease in exposure from:					
- foreign currency contract	31	61	46	4	-
	36,581	**448**	**53**	**457**	**-**

* FVTPL denotes Fair Value through profit and loss

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Colchester Emerging Market Bond

30/06/2025	Mexican Peso AUD $	Brazilian Real AUD $	Malaysian Ringgit AUD $	Indonesian Rupiah AUD $	Others AUD $
Cash and cash equivalents	315	-	417	-	15,055
Financial assets held at FVTPL*	167,199	200,125	161,231	173,389	388,263
	167,514	**200,125**	**161,648**	**173,389**	**403,318**
Net increase/decrease in exposure from:					
- foreign currency contract	-	(1,127)	-	32	358
	167,514	**198,998**	**161,648**	**173,421**	**403,676**

30/06/2024	- - AUD $	- - AUD $	- - AUD $	- - AUD $	Others AUD $
Financial assets held at FVTPL*	-	-	-	-	-
	-	**-**	**-**	**-**	**-**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Acadian Global Equity					
	United States Dollar	**European Euro**	**Swiss Franc**	**Japanese Yen**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	72	12	3	61	241
Receivables	40	4	-	21	39
Financial assets held at FVTPL*	218,156	22,586	9,221	8,622	24,259
	218,268	**22,602**	**9,224**	**8,704**	**24,539**
	United States Dollar	**European Euro**	**Swiss Franc**	**Japanese Yen**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	122	33	-	64	231
Receivables	39	2	-	2	55
Financial assets held at FVTPL*	165,673	10,740	9,794	7,547	24,422
	165,834	**10,775**	**9,794**	**7,613**	**24,708**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Antipodes Global					
	United States Dollar	European Euro	Japanese Yen	Hong Kong Dollar	Others
30/06/2025	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	12,442	890	343	293	1,194
Receivables	15	-	17	66	697
Financial assets held at FVTPL*	44,568	14,562	5,992	7,234	15,781
Derivatives	2,228	1,026	2	10	1,828
Payables	-	-	(158)	-	13
Bank overdraft	(3,176)	(201)	-	(30)	(574)
Financial liabilities held at FVTPL*					
- Derivatives	(933)	(103)	(22)	-	(49)
	55,144	**16,174**	**6,174**	**7,573**	**18,890**
Net increase/decrease in exposure from:					
- foreign currency contract	30	81	5	26	27
	55,174	**16,255**	**6,179**	**7,599**	**18,917**
	United States Dollar	European Euro	Japanese Yen	Korean Won	Others
30/06/2024	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	7,541	135	1	-	721
Receivables	46	-	-	25	141
Financial assets held at FVTPL*	31,121	8,569	1,003	4,990	17,102
Derivatives	1,438	713	64	-	697
Bank overdraft	-	(10)	(8)	-	(89)
Financial liabilities held at FVTPL*					
- Derivatives	(694)	(157)	(73)	-	(214)
	39,452	**9,250**	**987**	**5,015**	**18,358**
Net increase/decrease in exposure from:					
- foreign currency contract	(186)	(36)	(35)	-	5
	39,266	**9,214**	**952**	**5,015**	**18,363**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Baillie Gifford Long Term Global Growth					
	United States Dollar	**European Euro**	**Hong Kong Dollar**	**Chinese Yuan**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	13,673	-	-	265	-
Receivables	72	-	-	-	-
Financial assets held at FVTPL*	720,771	91,306	78,426	27,435	-
	734,516	**91,306**	**78,426**	**27,700**	**-**
	United States Dollar	**European Euro**	**Hong Kong Dollar**	**Chinese Yuan**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	16,558	-	-	-	-
Receivables	3,217	-	-	-	-
Financial assets held at FVTPL*	575,634	103,443	32,686	18,266	-
Payables	(715)	-	-	(6,280)	-
Financial liabilities held at FVTPL*					
- Derivatives	(5)	-	-	(1)	-
	594,689	**103,443**	**32,686**	**11,985**	**-**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Ironbark Brown Advisory Global Share

30/06/2025	United States Dollar AUD $'000	U K Pound Sterling AUD $'000	European Euro AUD $'000	Swiss Franc AUD $'000	Others AUD $'000
Cash and cash equivalents	7	-	-	-	6
Receivables	4	6	-	-	26
Financial assets held at FVTPL*	20,719	4,294	4,173	1,047	3,183
Payables	-	(274)	(318)	(84)	(131)
Financial liabilities held at FVTPL*					
- Derivatives	-	-	(1)	-	(1)
	20,730	**4,026**	**3,854**	**963**	**3,083**

30/06/2024	United States Dollar AUD $'000	European Euro AUD $'000	U K Pound Sterling AUD $'000	Canadian Dollar AUD $'000	Others AUD $'000
Cash and cash equivalents	65	3	-	-	102
Receivables	27	58	90	-	127
Financial assets held at FVTPL*	25,519	4,299	3,047	2,543	5,442
	25,611	**4,360**	**3,137**	**2,543**	**5,671**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Barrow Hanley Global Share					
	United States Dollar	European Euro	U K Pound Sterling	Japanese Yen	Others
30/06/2025	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	215	-	-	60	159
Receivables	360	-	353	161	342
Financial assets held at FVTPL*	294,274	75,520	44,845	29,823	86,101
	294,849	**75,520**	**45,198**	**30,044**	**86,602**
	United States Dollar	European Euro	Canadian Dollar	U K Pound Sterling	Others
30/06/2024	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	120	-	-	1	149
Receivables	195	-	-	397	533
Financial assets held at FVTPL*	256,268	48,442	30,679	27,144	65,979
	256,583	**48,442**	**30,679**	**27,542**	**66,661**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Capital Group New Perspective

30/06/2025	United States Dollar AUD $'000	European Euro AUD $'000	U K Pound Sterling AUD $'000	Japanese Yen AUD $'000	Others AUD $'000
Cash and cash equivalents	7,500	-	-	15	3
Receivables	31	36	9	12	66
Financial assets held at FVTPL*	147,607	35,274	15,471	9,232	32,366
Payables	-	-	(43)	(16)	(76)
	155,138	**35,310**	**15,437**	**9,243**	**32,359**

30/06/2024	United States Dollar AUD $'000	European Euro AUD $'000	U K Pound Sterling AUD $'000	Swiss Franc AUD $'000	Others AUD $'000
Cash and cash equivalents	3	-	108	1	150
Receivables	-	371	129	114	1,830
Financial assets held at FVTPL*	79,180	41,598	24,435	14,597	76,986
Derivatives	-	1	1	1	-
Bank overdraft	-	(69)	-	-	1
	79,183	**41,901**	**24,673**	**14,713**	**78,967**

* FVTPL denotes Fair Value through profit and loss

Capital Group New Perspective - Hedged

30/06/2025	United States Dollar AUD $	European Euro AUD $	U K Pound Sterling AUD $	Japanese Yen AUD $	Others AUD $
	-	**-**	**-**	**-**	**-**
Net increase/decrease in exposure from:					
- foreign currency contract	218	(51)	48	-	(37)
	218	**(51)**	**48**	**-**	**(37)**

30/06/2024	- - AUD $	- - AUD $	- - AUD $	- - AUD $	Others AUD $
	-	**-**	**-**	**-**	**-**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Epoch Global Equity Shareholder Yield					
	United States Dollar	European Euro	U K Pound Sterling	Canadian Dollar	Others
30/06/2025	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	64	-	-	8	10
Receivables	154	27	70	22	-
Financial assets held at FVTPL*	109,894	25,409	9,202	7,234	10,818
	110,112	**25,436**	**9,272**	**7,264**	**10,828**
	United States Dollar	European Euro	Canadian Dollar	U K Pound Sterling	Others
30/06/2024	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	145	9	22	-	15
Receivables	137	25	27	65	15
Financial assets held at FVTPL*	102,693	21,069	7,474	7,141	8,704
	102,975	**21,103**	**7,523**	**7,206**	**8,734**

* FVTPL denotes Fair Value through profit and loss

NOTES TO THE FINANCIAL STATEMENTS
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10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

GQG Partners Global Equity					
	United States Dollar	**European Euro**	**Indian Rupee**	**Canadian Dollar**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	29	-	5	5	3
Receivables	853	250	-	-	8,127
Financial assets held at FVTPL*	691,292	97,992	48,250	25,822	31,599
Payables	-	(308)	-	-	(672)
Financial liabilities held at FVTPL*					
- Derivatives	-	(1)	-	-	(15)
	692,174	**97,933**	**48,255**	**25,827**	**39,042**
	United States Dollar	**Danish Kroner**	**European Euro**	**Indian Rupee**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	127	-	1	-	2
Receivables	309	-	228	3	381
Financial assets held at FVTPL*	518,341	51,087	37,729	35,273	44,944
Bank overdraft	-	-	-	-	(57)
	518,777	**51,087**	**37,958**	**35,276**	**45,270**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

GQG Partners Global Equity - Hedged

30/06/2025	United States Dollar AUD $'000	European Euro AUD $'000	Swiss Franc AUD $'000	Canadian Dollar AUD $'000	Others AUD $'000
Cash and cash equivalents	-	-	-	-	-
	-	**-**	**-**	**-**	**-**
Net increase/decrease in exposure from:					
- foreign currency contract	118	(16)	(19)	7	7
	118	**(16)**	**(19)**	**7**	**7**

30/06/2024	United States Dollar AUD $'000	Danish Kroner AUD $'000	European Euro AUD $'000	U K Pound Sterling AUD $'000	Others AUD $'000
Cash and cash equivalents	4	-	-	-	-
Financial liabilities held at FVTPL*					
- Derivatives	(1)	-	-	-	-
	3	**-**	**-**	**-**	**-**
Net increase/decrease in exposure from:					
- foreign currency contract	111	14	25	9	4
	114	**14**	**25**	**9**	**4**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Hyperion Global Growth Companies					
	United States Dollar	European Euro	Polish Zloty	Swedish Kroner	Others
30/06/2025	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	1,787	69	23	24	-
Receivables	3	-	-	-	-
Financial assets held at FVTPL*	127,155	7,131	2,174	684	-
	128,945	**7,200**	**2,197**	**708**	**-**
	United States Dollar	European Euro			Others
30/06/2024	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	2,387	23	-	-	-
Financial assets held at FVTPL*	76,385	4,649	-	-	-
	78,772	**4,672**	**-**	**-**	**-**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Intermede Global Equities					
	United States Dollar	European Euro	U K Pound Sterling	Japanese Yen	Others
30/06/2025	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	434	-	-	3	-
Receivables	3	-	-	1	-
Financial assets held at FVTPL*	13,657	2,285	1,123	773	1,662
Payables	-	(33)	(8)	(6)	(23)
	14,094	**2,252**	**1,115**	**771**	**1,639**
	United States Dollar	European Euro	Japanese Yen	U K Pound Sterling	Others
30/06/2024	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	544	-	2	-	1
Receivables	5	-	-	-	3
Financial assets held at FVTPL*	12,298	1,250	789	494	1,726
Payables	(282)	(105)	-	(10)	(23)
	12,565	**1,145**	**791**	**484**	**1,707**

* FVTPL denotes Fair Value through profit and loss

NOTES TO THE FINANCIAL STATEMENTS
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10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Magellan Global Share					
	United States Dollar	**European Euro**	**Canadian Dollar**	**Swiss Franc**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	60,234	18	57	20	33
Receivables	345	-	-	-	-
Financial assets held at FVTPL*	1,125,213	160,890	40,866	40,852	-
	1,185,792	**160,908**	**40,923**	**40,872**	**33**
	United States Dollar	**European Euro**	**Swiss Franc**	**Canadian Dollar**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	64,707	16	18	74	30
Receivables	87	-	-	-	-
Financial assets held at FVTPL*	1,122,759	172,041	43,090	42,047	-
	1,187,553	**172,057**	**43,108**	**42,121**	**30**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Magellan Global Share - Hedged

30/06/2025	United States Dollar AUD $'000	European Euro AUD $'000	Canadian Dollar AUD $'000	U K Pound Sterling AUD $'000	Others AUD $'000
Cash and cash equivalents	895	19	14	23	31
Receivables	19	-	-	-	-
Financial assets held at FVTPL*	62,873	9,032	2,305	-	2,279
	63,787	**9,051**	**2,319**	**23**	**2,310**
Net increase/decrease in exposure from:					
- foreign currency contract	806	(118)	-	-	1
	64,593	**8,933**	**2,319**	**23**	**2,311**

30/06/2024	European Euro AUD $'000	United States Dollar AUD $'000	Swiss Franc AUD $'000	Canadian Dollar AUD $'000	Others AUD $'000
Cash and cash equivalents	17	1,563	18	14	30
Receivables	-	4	-	-	-
Financial assets held at FVTPL*	8,050	52,723	2,038	1,990	-
	8,067	**54,290**	**2,056**	**2,004**	**30**
Net increase/decrease in exposure from:					
- foreign currency contract	131	12	-	-	-
	8,198	**54,302**	**2,056**	**2,004**	**30**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

MFS Global Equity

30/06/2025	United States Dollar AUD $'000	European Euro AUD $'000	U K Pound Sterling AUD $'000	Swiss Franc AUD $'000	Others AUD $'000
Cash and cash equivalents	39	-	2	-	-
Receivables	442	-	380	-	37
Financial assets held at FVTPL*	578,193	231,532	95,693	70,992	29,245
	578,674	**231,532**	**96,075**	**70,992**	**29,282**

30/06/2024	United States Dollar AUD $'000	European Euro AUD $'000	Swiss Franc AUD $'000	U K Pound Sterling AUD $'000	Others AUD $'000
Cash and cash equivalents	2,883	-	-	1	164
Receivables	442	1,162	1,124	929	136
Financial assets held at FVTPL*	644,952	218,477	92,724	88,904	61,884
Derivatives	3	-	-	-	-
Payables	-	(3,051)	(463)	-	-
	648,280	**216,588**	**93,385**	**89,834**	**62,184**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Nanuk New World					
	United States Dollar	**European Euro**	**Taiwan Dollar**	**Japanese Yen**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	357	-	-	3	-
Receivables	2	-	3	-	3
Financial assets held at FVTPL*	7,421	2,609	1,258	1,142	2,094
	7,780	**2,609**	**1,261**	**1,145**	**2,097**
	United States Dollar	**European Euro**	**Japanese Yen**	**Taiwan Dollar**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	79	-	1	-	-
Receivables	1	-	-	1	-
Financial assets held at FVTPL*	4,920	1,465	918	659	417
	5,000	**1,465**	**919**	**660**	**417**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Pendal Global Select					
	United States Dollar	European Euro	Japanese Yen	Hong Kong Dollar	Others
30/06/2025	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	40	15	-	-	28
Receivables	1	-	-	-	-
Financial assets held at FVTPL*	27,991	6,245	3,160	1,981	3,663
Payables	(166)	-	-	-	-
	27,866	**6,260**	**3,160**	**1,981**	**3,691**
	United States Dollar	Japanese Yen	Danish Kroner	U K Pound Sterling	Others
30/06/2024	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	6	2	18	10	196
Receivables	-	-	-	8	7
Financial assets held at FVTPL*	28,456	4,004	2,595	1,939	4,432
Payables	-	-	-	-	(259)
Financial liabilities held at FVTPL*					
- Derivatives	-	-	-	-	(1)
	28,462	**4,006**	**2,613**	**1,957**	**4,375**

* FVTPL denotes Fair Value through profit and loss

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10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Royal London Concentrated Global Share					
	United States Dollar	**European Euro**	**Japanese Yen**	**Canadian Dollar**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	84	-	62	1	43
Receivables	325	-	351	16	-
Financial assets held at FVTPL*	371,610	58,842	25,102	19,071	23,503
	372,019	**58,842**	**25,515**	**19,088**	**23,546**
	United States Dollar	**European Euro**	**Canadian Dollar**	**Japanese Yen**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	45	-	-	178	38
Receivables	96	-	5	-	89
Financial assets held at FVTPL*	367,379	42,664	39,160	25,336	45,522
Derivatives	-	-	-	1	-
	367,520	**42,664**	**39,165**	**25,515**	**45,649**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Royal London Core Global Share					
	United States Dollar	European Euro	Japanese Yen	Canadian Dollar	Others
30/06/2025	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	28	-	2	2	-
Receivables	30	-	9	8	10
Financial assets held at FVTPL*	88,181	10,375	8,319	5,840	8,635
	88,239	**10,375**	**8,330**	**5,850**	**8,645**
	United States Dollar	European Euro	Japanese Yen	U K Pound Sterling	Others
30/06/2024	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	6	-	15	21	(6)
Receivables	8	-	3	13	4
Financial assets held at FVTPL*	54,912	5,868	5,468	4,169	7,430
	54,926	**5,868**	**5,486**	**4,203**	**7,428**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Stewart Investors Worldwide Leaders Sustainability					
	United States Dollar	**European Euro**	**Indian Rupee**	**Japanese Yen**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	7	-	-	44	-
Receivables	20	-	176	48	370
Financial assets held at FVTPL*	182,181	53,626	49,950	24,862	77,274
	182,208	**53,626**	**50,126**	**24,954**	**77,644**
	United States Dollar	**Indian Rupee**	**European Euro**	**Taiwan Dollar**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	396	-	19	-	-
Receivables	19	360	-	58	142
Financial assets held at FVTPL*	184,078	59,889	56,642	19,306	64,467
Bank overdraft	-	-	-	-	(2)
	184,493	**60,249**	**56,661**	**19,364**	**64,607**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Talaria Global Equity					
	United States Dollar	**European Euro**	**Japanese Yen**	**Swiss Franc**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	31,148	19,581	19,962	3,082	7,204
Receivables	68	-	246	-	148
Financial assets held at FVTPL*	51,418	28,546	-	8,178	10,741
Financial liabilities held at FVTPL*					
- Derivatives	(604)	(411)	(215)	(26)	(159)
	82,030	**47,716**	**19,993**	**11,234**	**17,934**
	United States Dollar	**European Euro**	**Japanese Yen**	**Swiss Franc**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	19,780	9,083	12,101	2,373	2,220
Receivables	26	210	-	-	183
Financial assets held at FVTPL*	41,604	23,554	10,567	12,691	9,422
Financial liabilities held at FVTPL*					
- Derivatives	(433)	(651)	(64)	(61)	(394)
	60,977	**32,196**	**22,604**	**15,003**	**11,431**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

T. Rowe Price Global Equity					
	United States Dollar	**European Euro**	**Indian Rupee**	**Japanese Yen**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	7,300	-	53	-	465
Receivables	341	19	60	87	356
Financial assets held at FVTPL*	751,259	82,311	44,331	32,966	183,384
	758,900	**82,330**	**44,444**	**33,053**	**184,205**
	United States Dollar	**European Euro**	**Indian Rupee**	**Vietnam Dong**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	2,330	-	14	98	20
Receivables	278	-	72	-	1,158
Financial assets held at FVTPL*	720,630	59,108	39,749	33,723	163,004
Derivatives	-	-	-	-	1
	723,238	**59,108**	**39,835**	**33,821**	**164,183**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

T. Rowe Price Global Equity – Hedged

30/06/2025	United States Dollar AUD $'000	European Euro AUD $'000	Indian Rupee AUD $'000	Hong Kong Dollar AUD $'000	Others AUD $'000
Cash and cash equivalents	2,152	-	-	-	-
Derivatives	2	-	9	-	2
Bank overdraft	(595)	-	-	-	-
Financial liabilities held at FVTPL*					
- Derivatives	(2)	-	(8)	-	(2)
	1,557	**-**	**1**	**-**	**-**
Net increase/decrease in exposure from:					
- foreign currency contract	1,226	(170)	-	8	-
	2,783	**(170)**	**1**	**8**	**-**

30/06/2024	United States Dollar AUD $'000	European Euro AUD $'000	Indian Rupee AUD $'000	Indonesian Rupiah AUD $'000	Others AUD $'000
Cash and cash equivalents	1,123	-	-	-	-
	1,123	**-**	**-**	**-**	**-**
Net increase/decrease in exposure from:					
- foreign currency contract	149	47	-	32	70
	1,272	**47**	**-**	**32**	**70**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Aikya Emerging Markets Opportunities					
	Indian Rupee	**Hong Kong Dollar**	**Taiwan Dollar**	**Brazilian Real**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Receivables	8	34	1	27	3
Financial assets held at FVTPL*	3,306	3,224	2,223	1,877	7,709
	3,314	**3,258**	**2,224**	**1,904**	**7,712**
	Indian Rupee	**Taiwan Dollar**	**Chinese Yuan**	**United States Dollar**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	-	-	-	419	9
Receivables	22	15	-	-	113
Financial assets held at FVTPL*	5,580	3,797	2,180	1,503	8,390
	5,602	**3,812**	**2,180**	**1,922**	**8,512**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Fidelity Asia

30/06/2025	Hong Kong Dollar AUD $'000	United States Dollar AUD $'000	Indian Rupee AUD $'000	Taiwan Dollar AUD $'000	Others AUD $'000
Cash and cash equivalents	279	17,223	-	73	-
Receivables	795	-	140	103	-
Financial assets held at FVTPL*	130,090	65,204	46,081	30,841	34,117
Payables	(127)	-	-	-	-
	131,037	**82,427**	**46,221**	**31,017**	**34,117**

30/06/2024	United States Dollar AUD $'000	Hong Kong Dollar AUD $'000	Taiwan Dollar AUD $'000	Korean Won AUD $'000	Others AUD $'000
Cash and cash equivalents	15,445	-	197	-	105
Receivables	190	217	139	66	-
Financial assets held at FVTPL*	34,284	34,788	25,543	25,628	43,774
Payables	-	(36)	(133)	(145)	-
Financial liabilities held at FVTPL*					
- Derivatives	(3)	-	-	-	-
	49,916	**34,969**	**25,746**	**25,549**	**43,879**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Pendal Global Emerging Market Opportunities					
	Hong Kong Dollar	United States Dollar	Taiwan Dollar	U A E Dollar	Others
30/06/2025	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	56	1,091	13	-	2
Receivables	512	238	75	-	44
Financial assets held at FVTPL*	69,953	61,260	28,326	17,811	62,026
	70,521	**62,589**	**28,414**	**17,811**	**62,072**
	United States Dollar	Hong Kong Dollar	Taiwan Dollar	Korean Won	Others
30/06/2024	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	735	78	11	-	347
Receivables	330	500	213	34	17
Financial assets held at FVTPL*	67,697	62,072	29,396	16,761	64,163
	68,762	**62,650**	**29,620**	**16,795**	**64,527**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Platinum Asia					
	Hong Kong Dollar	**Korean Won**	**United States Dollar**	**Taiwan Dollar**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	207	-	4,929	-	168
Receivables	358	49	13	58	4
Financial assets held at FVTPL*	46,915	28,903	18,085	17,650	52,731
Payables	-	-	-	-	(38)
	47,480	**28,952**	**23,027**	**17,708**	**52,865**
	Hong Kong Dollar	**Korean Won**	**United States Dollar**	**Taiwan Dollar**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	-	1	2,624	-	89
Receivables	722	54	48	53	77
Financial assets held at FVTPL*	47,006	32,892	22,995	20,271	60,696
Bank overdraft	-	-	-	-	(3)
	47,728	**32,947**	**25,667**	**20,324**	**60,859**

* FVTPL denotes Fair Value through profit and loss

NOTES TO THE FINANCIAL STATEMENTS
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10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Acadian Global Equity Long Short					
	United States Dollar	**European Euro**	**Hong Kong Dollar**	**Taiwan Dollar**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	273	50	-	667	697
Receivables	116	-	-	1,194	116
Financial assets held at FVTPL*	668,120	67,723	27,688	23,339	60,594
Payables	-	(128)	-	-	(101)
Bank overdraft	-	-	-	-	(441)
Financial liabilities held at FVTPL*					
- Securities - Short Sell	(172,156)	(9,174)	-	-	(21,175)
	496,353	**58,471**	**27,688**	**25,200**	**39,690**
	United States Dollar	**Hong Kong Dollar**	**Swiss Franc**	**Taiwan Dollar**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	43	-	-	19	530
Receivables	36	223	-	71	78
Financial assets held at FVTPL*	500,329	22,864	24,693	17,222	39,655
Payables	-	-	-	-	(180)
Bank overdraft	-	-	(1)	-	(372)
Financial liabilities held at FVTPL*					
- Securities - Short Sell	(124,188)	-	(2,806)	-	(15,100)
	376,220	**23,087**	**21,886**	**17,312**	**24,611**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Bell Global Emerging Companies

30/06/2025	United States Dollar AUD $'000	European Euro AUD $'000	Japanese Yen AUD $'000	U K Pound Sterling AUD $'000	Others AUD $'000
Cash and cash equivalents	658	1,861	533	1,326	2,780
Receivables	71	-	558	151	-
Financial assets held at FVTPL*	153,734	32,354	26,547	13,150	36,401
	154,463	**34,215**	**27,638**	**14,627**	**39,181**

30/06/2024	United States Dollar AUD $'000	U K Pound Sterling AUD $'000	European Euro AUD $'000	Japanese Yen AUD $'000	Others AUD $'000
Cash and cash equivalents	382	103	13	16	227
Receivables	15	34	-	10	489
Financial assets held at FVTPL*	51,460	11,094	9,769	4,428	15,392
	51,857	**11,231**	**9,782**	**4,454**	**16,108**

* FVTPL denotes Fair Value through profit and loss

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

CFS - Wellington Global Health & Biotechnology					
	United States Dollar	Swiss Franc	Japanese Yen	Danish Kroner	Others
30/06/2025	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	2,350	-	-	-	13
Receivables	33	76	6	-	13
Financial assets held at FVTPL*	50,134	3,518	2,624	1,664	2,462
Payables	-	(80)	(48)	-	-
	52,517	**3,514**	**2,582**	**1,664**	**2,488**
	United States Dollar	Danish Kroner	Japanese Yen	Swiss Franc	Others
30/06/2024	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	1,818	-	-	-	13
Receivables	30	-	10	-	15
Financial assets held at FVTPL*	59,563	5,119	3,931	3,197	2,713
	61,411	**5,119**	**3,941**	**3,197**	**2,741**

* FVTPL denotes Fair Value through profit and loss

NOTES TO THE FINANCIAL STATEMENTS
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10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

CFS - Wellington Global Small Companies					
	United States Dollar	**Japanese Yen**	**European Euro**	**U K Pound Sterling**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	1,036	21	8	1	112
Receivables	22	90	72	87	113
Financial assets held at FVTPL*	82,463	15,496	11,686	8,019	15,111
Payables	-	(53)	(224)	-	-
	83,521	**15,554**	**11,542**	**8,107**	**15,336**
	United States Dollar	**Japanese Yen**	**U K Pound Sterling**	**European Euro**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	551	263	12	7	36
Receivables	32	160	113	60	170
Financial assets held at FVTPL*	49,507	18,041	12,988	12,605	15,287
Payables	(29)	(47)	(32)	(219)	(59)
	50,061	**18,417**	**13,081**	**12,453**	**15,434**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

CFS - Wellington Global Technology & Communications					
	United States Dollar	**Taiwan Dollar**	**Hong Kong Dollar**	**European Euro**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	513	-	-	-	-
Receivables	1	38	-	-	-
Financial assets held at FVTPL*	164,166	11,208	6,158	5,167	7,698
	164,680	**11,246**	**6,158**	**5,167**	**7,698**
	United States Dollar	**Taiwan Dollar**	**Korean Won**	**Japanese Yen**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	2,487	-	-	-	-
Receivables	16	34	15	-	-
Financial assets held at FVTPL*	147,370	7,436	4,260	4,187	2,944
	149,873	**7,470**	**4,275**	**4,187**	**2,944**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Janus Henderson Global Natural Resources					
	United States Dollar	Canadian Dollar	U K Pound Sterling	European Euro	Others
30/06/2025	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	23	-	51	-	-
Receivables	-	183	-	83	37
Financial assets held at FVTPL*	145,305	61,645	35,618	19,944	19,426
	145,328	**61,828**	**35,669**	**20,027**	**19,463**
	United States Dollar	Canadian Dollar	European Euro	U K Pound Sterling	Others
30/06/2024	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	24	-	-	148	-
Receivables	223	157	101	-	1
Financial assets held at FVTPL*	130,671	69,828	37,507	21,112	18,796
Bank overdraft	-	-	(3)	-	-
	130,918	**69,985**	**37,605**	**21,260**	**18,797**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Perpetual Share-Plus Long-Short

30/06/2025	United States Dollar AUD $'000	New Zealand Dollar AUD $'000	U K Pound Sterling AUD $'000	Canadian Dollar AUD $'000	Others AUD $'000
Cash and cash equivalents	-	27	50	6	2
Receivables	4	-	1	-	-
Financial assets held at FVTPL*	6,996	2,116	3,610	584	-
Financial liabilities held at FVTPL*					
- Securities - Short Sell	(750)	-	-	-	(491)
	6,250	**2,143**	**3,661**	**590**	**(489)**
Net increase/decrease in exposure from:					
- foreign currency contract	35	-	(4)	-	-
	6,285	**2,143**	**3,657**	**590**	**(489)**

30/06/2024	United States Dollar AUD $'000	Canadian Dollar AUD $'000	New Zealand Dollar AUD $'000	European Euro AUD $'000	Others AUD $'000
Cash and cash equivalents	2	2	-	29	1
Receivables	-	-	-	7	44
Financial assets held at FVTPL*	3,982	896	592	391	1,060
Payables	-	-	-	-	(56)
Financial liabilities held at FVTPL*					
- Securities - Short Sell	-	-	-	-	(303)
	3,984	**898**	**592**	**427**	**746**
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	-	4	12
	3,984	**898**	**592**	**431**	**758**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Vinva Global Alpha Extension					
	United States Dollar	European Euro	Canadian Dollar	Japanese Yen	Others
30/06/2025	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	12,697	864	507	468	421
Receivables	217	111	23	88	196
Financial assets held at FVTPL*	747,135	117,787	51,026	41,020	110,299
Derivatives	191	-	-	-	-
Payables	-	-	-	-	(76)
Bank overdraft	-	-	-	-	(382)
Financial liabilities held at FVTPL*					
- Securities - Short Sell	(24,039)	(30,928)	(3,916)	(1,666)	(27,418)
- Derivatives	(3)	(1)	-	-	(1)
	736,198	**87,833**	**47,640**	**39,910**	**83,039**
	Japanese Yen	United States Dollar	European Euro	Hong Kong Dollar	Others
30/06/2024	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	17,492	23,548	-	5,229	4,631
Receivables	-	399	-	2,673	509
Financial assets held at FVTPL*	107,596	414,839	162,626	144,702	318,863
Derivatives	-	577	-	-	-
Financial liabilities held at FVTPL*					
- Derivatives	-	(744)	-	-	-
	125,088	**438,619**	**162,626**	**152,604**	**324,003**
Net increase/decrease in exposure from:					
- foreign currency contract	(4,495)	-	-	-	-
	120,593	**438,619**	**162,626**	**152,604**	**324,003**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

PM Capital Global Companies					
	United States Dollar	European Euro	U K Pound Sterling	Mexican Peso	Others
30/06/2025	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	27,515	-	-	1	23
Financial assets held at FVTPL*	106,170	108,280	33,001	5,960	11,675
Bank overdraft	(14,528)	(2,283)	(7,912)	-	(8,716)
Financial liabilities held at FVTPL*					
- Securities - Short Sell	(3,663)	-	-	-	-
- Derivatives	(697)	-	-	-	-
	114,797	**105,997**	**25,089**	**5,961**	**2,982**
Net increase/decrease in exposure from:					
- foreign currency contract	-	-	12	-	-
	114,797	**105,997**	**25,101**	**5,961**	**2,982**
	United States Dollar	U K Pound Sterling	European Euro	Mexican Peso	Others
30/06/2024	AUD $'000	AUD $'000	AUD $'000	AUD $'000	AUD $'000
Cash and cash equivalents	14,632	669	-	91	-
Financial assets held at FVTPL*	72,214	20,627	65,067	5,259	8,968
Derivatives	158	-	-	-	-
Bank overdraft	(3,657)	-	(2,229)	-	(6,263)
Financial liabilities held at FVTPL*					
- Securities - Short Sell	(3,572)	-	-	-	-
- Derivatives	(50)	-	-	-	-
	79,725	**21,296**	**62,838**	**5,350**	**2,705**

* FVTPL denotes Fair Value through profit and loss

NOTES TO THE FINANCIAL STATEMENTS
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10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

ClearBridge RARE Infrastructure Value

30/06/2025	U K Pound Sterling AUD $'000	United States Dollar AUD $'000	Brazilian Real AUD $'000	Canadian Dollar AUD $'000	Others AUD $'000
Cash and cash equivalents	-	164	-	232	1
Receivables	1,283	128	-	286	-
Financial assets held at FVTPL*	72,683	236,710	9,019	77,509	254,851
	73,966	**237,002**	**9,019**	**78,027**	**254,852**
Net increase/decrease in exposure from:					
- foreign currency contract	-	4,873	(249)	86	1,643
	73,966	**241,875**	**8,770**	**78,113**	**256,495**

30/06/2024	United States Dollar AUD $'000	U K Pound Sterling AUD $'000	Mexican Peso AUD $'000	Japanese Yen AUD $'000	Others AUD $'000
Cash and cash equivalents	1,819	16	168	140	388
Receivables	1,425	1,219	205	-	503
Financial assets held at FVTPL*	443,770	53,791	36,110	17,954	118,838
Payables	(586)	-	-	-	(118)
	446,428	**55,026**	**36,483**	**18,094**	**119,611**
Net increase/decrease in exposure from:					
- foreign currency contract	1,374	19	(157)	-	578
	447,802	**55,045**	**36,326**	**18,094**	**120,189**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Cohen & Steers Global Listed Infrastructure

30/06/2025	United States Dollar AUD $'000	Canadian Dollar AUD $'000	European Euro AUD $'000	Japanese Yen AUD $'000	Others AUD $'000
Cash and cash equivalents	604	64	2	203	-
Receivables	389	350	-	-	722
Financial assets held at FVTPL*	329,886	62,413	77,512	20,315	44,266
	330,879	**62,827**	**77,514**	**20,518**	**44,988**
Net increase/decrease in exposure from:					
- foreign currency contract	7,500	10	7	(11)	136
	338,379	**62,837**	**77,521**	**20,507**	**45,124**

30/06/2024	United States Dollar AUD $'000	Canadian Dollar AUD $'000	Japanese Yen AUD $'000	Hong Kong Dollar AUD $'000	Others AUD $'000
Cash and cash equivalents	618	137	62	-	125
Receivables	472	313	-	-	267
Financial assets held at FVTPL*	323,730	47,306	19,472	3,067	31,312
Derivatives	17	-	-	-	-
Financial liabilities held at FVTPL*					
- Derivatives	-	-	(2)	-	(5)
	324,837	**47,756**	**19,532**	**3,067**	**31,699**
Net increase/decrease in exposure from:					
- foreign currency contract	-	352	614	7	444
	324,837	**48,108**	**20,146**	**3,074**	**32,143**

* FVTPL denotes Fair Value through profit and loss

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

First Sentier Global Property Securities

30/06/2025	U K Pound Sterling AUD $'000	United States Dollar AUD $'000	European Euro AUD $'000	Japanese Yen AUD $'000	Others AUD $'000
Cash and cash equivalents	5	550	150	301	242
Receivables	210	1,788	-	-	21
Financial assets held at FVTPL*	28,356	166,277	27,000	17,100	12,650
Payables	-	(1,435)	-	-	-
Financial liabilities held at FVTPL*					
- Derivatives	-	(133)	(46)	(21)	(10)
	28,571	**167,047**	**27,104**	**17,380**	**12,903**
Net increase/decrease in exposure from:					
- foreign currency contract	-	1,925	(340)	470	(2)
	28,571	**168,972**	**26,764**	**17,850**	**12,901**

30/06/2024	United States Dollar AUD $'000	U K Pound Sterling AUD $'000	European Euro AUD $'000	Hong Kong Dollar AUD $'000	Others AUD $'000
Cash and cash equivalents	630	210	611	244	750
Receivables	661	141	-	220	32
Financial assets held at FVTPL*	218,271	35,301	31,583	11,608	36,333
Financial liabilities held at FVTPL*					
- Securities - Short Sell	-	-	-	-	(46)
- Derivatives	(1,352)	(271)	-	-	-
	218,210	**35,381**	**32,194**	**12,072**	**37,069**
Net increase/decrease in exposure from:					
- foreign currency contract	1,714	739	(25)	99	278
	219,924	**36,120**	**32,169**	**12,171**	**37,347**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Macquarie Global Listed Real Estate					
	United States Dollar	**European Euro**	**Singapore Dollar**	**Hong Kong Dollar**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	293	23	72	-	129
Receivables	714	134	-	79	281
Financial assets held at FVTPL*	208,319	22,535	9,458	5,806	53,859
	209,326	**22,692**	**9,530**	**5,885**	**54,269**
Net increase/decrease in exposure from:					
- foreign currency contract	2,350	-	-	56	210
	211,676	**22,692**	**9,530**	**5,941**	**54,479**
	United States Dollar	**Japanese Yen**	**Hong Kong Dollar**	**U K Pound Sterling**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	312	82	-	-	81
Receivables	722	165	162	36	17
Financial assets held at FVTPL*	198,107	29,112	6,610	13,916	33,753
Derivatives	1	-	-	-	-
Financial liabilities held at FVTPL*					
- Securities - Short Sell	-	-	-	-	(26)
	199,142	**29,359**	**6,772**	**13,952**	**33,825**
Net increase/decrease in exposure from:					
- foreign currency contract	127	593	-	85	-
	199,269	**29,952**	**6,772**	**14,037**	**33,825**

* FVTPL denotes Fair Value through profit and loss

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Magellan Infrastructure

30/06/2025	U K Pound Sterling AUD $'000	European Euro AUD $'000	United States Dollar AUD $'000	Swiss Franc AUD $'000	Others AUD $'000
Cash and cash equivalents	44	779	1,782	40	78
Receivables	5,804	-	249	-	-
Financial assets held at FVTPL*	69,364	183,535	128,818	6,410	17,410
Payables	-	(1,278)	-	-	-
	75,212	**183,036**	**130,849**	**6,450**	**17,488**
Net increase/decrease in exposure from:					
- foreign currency contract	(15)	(2,292)	4	(78)	148
	75,197	**180,744**	**130,853**	**6,372**	**17,636**

30/06/2024	European Euro AUD $'000	United States Dollar AUD $'000	Canadian Dollar AUD $'000	Swiss Franc AUD $'000	Others AUD $'000
Cash and cash equivalents	663	5,229	23	35	52
Receivables	289	358	-	-	2,007
Financial assets held at FVTPL*	139,401	156,100	14,482	5,972	61,609
	140,353	**161,687**	**14,505**	**6,007**	**63,668**
Net increase/decrease in exposure from:					
- foreign currency contract	(52)	318	90	-	412
	140,301	**162,005**	**14,595**	**6,007**	**64,080**

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Resolution Capital Global Property Securities

30/06/2025	United States Dollar AUD $'000	U K Pound Sterling AUD $'000	Hong Kong Dollar AUD $'000	Canadian Dollar AUD $'000	Others AUD $'000
Cash and cash equivalents	146	5	74	37	221
Receivables	286	74	-	4	-
Financial assets held at FVTPL*	39,041	9,529	2,103	1,726	14,504
Payables	(87)	-	-	-	-
	39,386	**9,608**	**2,177**	**1,767**	**14,725**
Net increase/decrease in exposure from:					
- foreign currency contract	72	(52)	9	(1)	2
	39,458	**9,556**	**2,186**	**1,766**	**14,727**

30/06/2024	United States Dollar AUD $'000	Japanese Yen AUD $'000	U K Pound Sterling AUD $'000	European Euro AUD $'000	Others AUD $'000
Cash and cash equivalents	243	218	141	136	101
Receivables	328	233	113	61	45
Financial assets held at FVTPL*	33,282	1,960	5,780	4,852	2,531
Payables	(285)	(49)	(91)	(22)	(30)
	33,568	**2,362**	**5,943**	**5,027**	**2,647**
Net increase/decrease in exposure from:					
- foreign currency contract	94	85	95	-	6
	33,662	**2,447**	**6,038**	**5,027**	**2,653**

* FVTPL denotes Fair Value through profit and loss

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Generation Global Share - Hedged					
	United States Dollar	**European Euro**	**Taiwan Dollar**	**Swiss Franc**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Financial assets held at FVTPL*	-	-	-	-	-
	-	-	-	-	-
Net increase/decrease in exposure from: - foreign currency contract	53	(7)	3	(4)	4
	53	**(7)**	**3**	**(4)**	**4**
	- -	**- -**	**- -**	**- -**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Financial assets held at FVTPL*	-	-	-	-	-
	-	-	-	-	-

* FVTPL denotes Fair Value through profit and loss

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Fidelity Global Future Leaders					
	United States Dollar	**European Euro**	**U K Pound Sterling**	**Swedish Kroner**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	225	-	-	-	-
Receivables	1	-	-	-	-
Financial assets held at FVTPL*	2,770	1,039	485	206	237
	2,996	**1,039**	**485**	**206**	**237**

* FVTPL denotes Fair Value through profit and loss

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(ii) Foreign Exchange Risk (continued)

Generation Global Share					
	United States Dollar	**European Euro**	**Swiss Franc**	**Taiwan Dollar**	**Others**
30/06/2025	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	1,964	-	1	5,647	-
Receivables	93	-	-	82	-
Financial assets held at FVTPL*	411,097	108,842	28,141	18,826	52,671
	413,154	**108,842**	**28,142**	**24,555**	**52,671**
	United States Dollar	**European Euro**	**Danish Kroner**	**Swiss Franc**	**Others**
30/06/2024	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**	**AUD $'000**
Cash and cash equivalents	1,983	-	-	-	-
Receivables	591	1,195	-	502	-
Financial assets held at FVTPL*	644,662	85,767	42,882	29,869	27,600
Derivatives	-	-	-	2	-
Payables	-	-	-	-	(3,790)
	647,236	**86,962**	**42,882**	**30,373**	**23,810**
Net increase/decrease in exposure from:					
- foreign currency contract	-	408	-	-	(1,100)
	647,236	**87,370**	**42,882**	**30,373**	**22,710**

* FVTPL denotes Fair Value through profit and loss

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements summarises the sensitivities of the Funds' monetary assets and liabilities to foreign exchange risk. The analysis is based on the assumption that the Australian dollar strengthened/weakened by a pre-determined percentage as disclosed in the table for the reporting periods against each of the other currencies to which the Funds are exposed.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk

Interest bearing financial instruments are exposed to fluctuations in the prevailing levels of market interest rates on their financial position and cash flows. Cash flow interest rate risk arises on financial instruments with variable interest rates. Financial instruments with fixed rates expose funds to fair value interest rate risk. The risk is measured using sensitivity analysis.

Certain funds may also enter into derivative financial instruments to mitigate the risk of future interest rate changes in accordance with the risk policies and guidelines of the Investment Managers. These transactions are regularly monitored by the Investment Review Services Department of the Responsible Entity. The table below summarises those funds with exposure to interest rate risks other than in cash only. It includes the Funds' assets and liabilities at fair values.

CFS Geared Index Global Share	Floating interest rate $'000	Fixed interest rate $'000	Non-interest bearing $'000	Total $'000
30/06/2025				
Financial assets				
Cash and cash equivalents	240	-	-	240
Receivables	-	-	425	425
Financial assets held at fair value through profit or loss	-	-	284,318	284,318
Financial liabilities				
Payables	-	-	(1,129)	(1,129)
Loans	-	(154,000)	-	(154,000)
	240	**(154,000)**	**283,614**	**129,854**
30/06/2024				
Financial assets				
Cash and cash equivalents	454	-	-	454
Receivables	-	-	328	328
Financial assets held at fair value through profit or loss	-	-	141,101	141,101
Financial liabilities				
Payables	-	-	(988)	(988)
Loans	-	(80,000)	-	(80,000)
	454	**(80,000)**	**140,441**	**60,895**

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Perpetual Diversified Real Return				
	Floating interest rate $'000	Fixed interest rate $'000	Non-interest bearing $'000	Total $'000
30/06/2025				
Financial assets				
Cash and cash equivalents	15,754	-	-	15,754
Receivables	-	-	520	520
Financial assets held at fair value through profit or loss	-	-	137,191	137,191
Derivatives	-	186	2,340	2,526
Financial liabilities				
Payables	-	-	(336)	(336)
Bank overdraft	(540)	-	-	(540)
Financial liabilities held at fair value through profit or loss				
- Derivatives	-	(22)	(914)	(936)
	15,214	**164**	**138,801**	**154,179**
30/06/2024				
Financial assets				
Cash and cash equivalents	12,392	-	-	12,392
Receivables	-	-	217	217
Financial assets held at fair value through profit or loss	-	-	150,913	150,913
Derivatives	-	162	1,502	1,664
Financial liabilities				
Payables	-	-	(434)	(434)
Bank overdraft	(556)	-	-	(556)
Financial liabilities held at fair value through profit or loss				
- Derivatives	-	-	(240)	(240)
	11,836	**162**	**151,958**	**163,956**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

10. FINANCIAL RISK MANAGEMENT (continued)

(a) Market Risk (continued)

(iii) Interest Rate Risk (continued)

Colchester Emerging Market Bond				
	Floating interest rate $	**Fixed interest rate $**	**Non-interest bearing $**	**Total $**
30/06/2025				
Financial assets				
Cash and cash equivalents	19,574	-	-	19,574
Receivables	-	-	35,205	35,205
Financial assets held at fair value through profit or loss	-	1,090,207	-	1,090,207
Derivatives	-	-	4,574	4,574
Financial liabilities				
Payables	-	-	(894)	(894)
Financial liabilities held at fair value through profit or loss				
- Derivatives	-	-	(5,311)	(5,311)
	19,574	**1,090,207**	**33,574**	**1,143,355**
30/06/2024				
Financial assets				
Receivables	-	-	-	-
Financial liabilities				
Payables	-	-	-	-
	-	**-**	**-**	**-**

The table in part (b) under "Summarised Sensitivity Analysis" of the "Financial Risk Management" note to the financial statements, summarises the impact of an increase/decrease of interest rates on the Funds' operating profit and net assets attributable to unitholders through changes in fair value or changes in future cash flows. The analysis is based on the assumption that interest rates increase or decrease by a "predetermined basis points" from the year end rates with all other variables held constant. The impact mainly arises from changes in the fair value of debt securities. The "predetermined basis points" are disclosed in the table below.

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis

The following tables summarise the sensitivity of the Funds' operating profit or loss and net assets attributable to unitholders to interest rate risk, foreign exchange risk and other price risk. The reasonably possible movements in the risk variables have been determined based on management's best estimate, having regard to a number of factors, including historical levels of changes in interest rates and foreign exchange rates, historical correlation of the Funds' investments with the relevant benchmark and market volatility. However, actual movements in the risk variables may be greater or less than anticipated due to a number of factors, including unusually large market shocks resulting from changes in the performance of and/or correlation between the performance of the economies, markets and securities in which the Funds invest. As a result, historic variations in risk variables should not be used to predict future variations in the risk variables.

Certain funds may not be subject to all these risks and are denoted with "-" in the tables below.

CFS ETF Exposure Series: US Treasury Bills						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-5.00% $'000	5.00% $'000
30/06/2025	(18)	9	-	-	(1,490)	1,490
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-5.00% $'000	5.00% $'000
30/06/2024	(6)	3	-	-	(547)	547

CFS ETF Exposure Series: All-World ex-US Shares						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(27)	13	-	-	-	-
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(5)	3	-	-	-	-

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

CFS ETF Exposure Series: US Shares

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(27)	13	-	-	(9,731)	9,731
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(27)	13	-	-	(7,309)	7,309

CFS Thrive+ Sustainable Growth

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	-	-	-	-	(1,779)	1,779
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	-	-	-	-	(445)	445

CFS Index Global Share - Hedged

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2025	(638)	319	(2,401)	2,401	(589,261)	589,257
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(793)	397	(7,238)	7,238	(332,443)	332,443

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

CFS Index Global Property Securities

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2025	(335)	168	723	(723)	(295,593)	295,588
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(362)	181	(1,394)	1,394	(184,136)	184,136

CFS Index Global Listed Infrastructure Securities

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2025	(224)	112	928	(928)	(361,868)	361,868
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(217)	108	69	(69)	(200,573)	200,573

CFS Geared Index Global Share

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(2)	1	-	-	(42,648)	42,648
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(5)	2	-	-	(21,165)	21,165

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Perpetual Diversified Real Return

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(150)	71	(131)	131	(20,570)	20,472
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-10.00% $'000	10.00% $'000
30/06/2024	(116)	54	11	(11)	(15,037)	15,018

Colchester Emerging Market Bond

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-20.00% $	20.00% $
30/06/2025	54,314	(54,412)	(1,579)	1,579	-	-
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-20.00% $	20.00% $
30/06/2024	-	-	-	-	-	-

Acadian Global Managed Volatility Equity

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(1)	-	-	-	(3,808)	3,808
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(1)	1	-	-	(2,935)	2,935

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Acadian Global Equity

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(12)	6	(49)	49	(42,427)	42,427
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(37)	19	(55)	55	(32,726)	32,726

Antipodes Global

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(156)	78	(1,183)	1,183	(13,236)	13,210
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(89)	44	(850)	850	(9,439)	9,435

Baillie Gifford Long Term Global Growth

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(145)	72	(1,401)	1,401	(137,691)	137,691
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(183)	91	(1,278)	1,278	(109,505)	109,505

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10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Ironbark Brown Advisory Global Share

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(20)	10	76	(76)	(5,013)	5,013
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(6)	3	(47)	47	(6,127)	6,127

Barrow Hanley Global Share

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(229)	114	(165)	165	(79,584)	79,584
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(140)	70	(140)	140	(64,277)	64,277

Capital Group New Perspective

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(86)	43	(754)	754	(36,168)	36,168
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(10)	5	(264)	264	(36,084)	36,084

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Capital Group New Perspective - Hedged

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2025	(3)	2	-	-	(57,187)	57,187
	-100 basis points $	50 basis points $	-10.00% $	10.00% $	-15.00% $	15.00% $
30/06/2024	-	-	-	-	-	-

Epoch Global Equity Shareholder Yield

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(25)	13	(36)	36	(24,384)	24,384
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(31)	16	(46)	46	(22,062)	22,062

GQG Partners Global Equity

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(206)	103	(829)	829	(134,243)	134,243
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(355)	178	(99)	99	(103,106)	103,106

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

GQG Partners Global Equity - Hedged

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(1)	1	-	-	(27,155)	27,155
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	-	-	-	-	(7,272)	7,272

Hyperion Global Growth Companies

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(38)	19	(191)	191	(20,572)	20,572
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(38)	19	(241)	241	(12,155)	12,155

Intermede Global Equities

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(7)	4	(37)	37	(2,925)	2,925
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(8)	4	(14)	14	(2,484)	2,484

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Magellan Global Share

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(688)	344	(6,071)	6,071	(205,173)	205,173
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(723)	362	(6,493)	6,493	(206,991)	206,991

Magellan Global Share - Hedged

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(38)	19	(100)	100	(11,474)	11,474
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(32)	16	(165)	165	(9,720)	9,720

MFS Global Equity

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(13)	7	(90)	90	(150,848)	150,848
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(47)	23	(333)	333	(166,041)	166,041

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Nanuk New World

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(5)	2	(37)	37	(2,179)	2,179
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(5)	3	(8)	8	(1,257)	1,257

Pendal Global Select

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(6)	3	8	(8)	(6,456)	6,456
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(8)	4	1	(1)	(6,327)	6,327

Royal London Concentrated Global Share

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(17)	9	(88)	88	(74,719)	74,719
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(51)	25	(45)	45	(78,009)	78,009

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Royal London Core Global Share

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(3)	2	(9)	9	(18,361)	18,361
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(29)	15	(6)	6	(11,767)	11,767

RQI Global Value

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(5)	3	-	-	(19,659)	19,659
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(13)	6	-	-	(15,110)	15,110

RQI Global Value - Hedged

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2025	(1)	-	-	-	(6,991)	6,991
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(1)	1	-	-	(4,637)	4,637

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Stewart Investors Worldwide Leaders Sustainability

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(97)	49	(67)	67	(58,184)	58,184
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(15)	7	(99)	99	(57,657)	57,657

Talaria Global Equity

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(1,041)	521	(8,144)	8,144	(14,833)	14,620
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(865)	432	(4,598)	4,598	(14,676)	14,435

T. Rowe Price Global Equity

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(98)	49	(868)	868	(164,138)	164,138
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(44)	22	(397)	397	(152,432)	152,432

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

T. Rowe Price Global Equity – Hedged

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(24)	12	(156)	156	(11,980)	11,980
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(11)	6	(112)	112	(9,221)	9,221

Aikya Emerging Markets Opportunities

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2025	(1)	1	(7)	7	(3,668)	3,668
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2024	(5)	3	(58)	58	(4,290)	4,290

Fidelity Asia

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(185)	93	(1,849)	1,849	(45,950)	45,950
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(165)	83	(1,605)	1,605	(24,603)	24,603

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10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Pendal Global Emerging Market Opportunities

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(14)	7	(203)	203	(35,907)	35,907
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(47)	24	(227)	227	(36,013)	36,013

Platinum Asia

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-30.00% $'000	30.00% $'000
30/06/2025	(65)	32	(575)	575	(49,285)	49,285
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-35.00% $'000	35.00% $'000
30/06/2024	(33)	17	(367)	367	(64,351)	64,351

RQI Emerging Markets Value

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2025	(1)	-	-	-	(3,717)	3,717
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2024	(2)	1	-	-	(2,672)	2,672

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Acadian Global Equity Long Short

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(71)	35	(244)	244	(129,450)	98,582
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(103)	52	(45)	45	(91,331)	69,603

Bell Global Emerging Companies

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(119)	60	(794)	794	(39,328)	39,328
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(14)	7	(129)	129	(13,821)	13,821

CFS - Wellington Global Health & Biotechnology

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(26)	13	(236)	236	(9,060)	9,060
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(24)	12	(189)	189	(11,178)	11,178

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

CFS - Wellington Global Small Companies

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2025	(12)	6	(129)	129	(26,555)	26,555
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2024	(11)	6	(102)	102	(21,686)	21,686

CFS - Wellington Global Technology & Communications

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(21)	10	(55)	55	(29,160)	29,160
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(44)	22	(255)	255	(24,930)	24,930

Janus Henderson Global Natural Resources

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(155)	78	(38)	38	(48,108)	48,108
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(93)	47	(65)	65	(53,226)	53,226

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10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Perpetual Share-Plus Long-Short

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(32)	16	(9)	9	(13,605)	11,042
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2024	(38)	19	(3)	3	(9,022)	7,186

Vinva Global Alpha Extension

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(270)	135	(1,513)	1,513	(160,119)	146,924
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(553)	277	(5,448)	5,448	(172,825)	172,825

PM Capital Global Companies

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(356)	178	590	(590)	(41,280)	39,771
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(213)	107	(324)	324	(27,335)	26,443

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Sage Capital Equity Plus

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(7)	3	-	-	(13,923)	10,653
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(8)	4	(8)	8	(8,494)	6,605

ClearBridge RARE Infrastructure Value

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2025	(230)	115	(209)	209	(133,579)	133,579
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(43)	22	(518)	518	(110,662)	110,662

Cohen & Steers Global Listed Infrastructure

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2025	(78)	39	(233)	233	(113,069)	113,069
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(38)	19	(199)	199	(65,398)	65,398

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

First Sentier Global Property Securities

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2025	(19)	9	(183)	183	(56,879)	56,879
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(49)	25	(350)	350	(52,617)	52,610

Macquarie Global Listed Real Estate

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2025	(20)	10	(173)	173	(65,474)	65,474
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(50)	25	(158)	158	(45,266)	45,262

Magellan Infrastructure

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(125)	63	(750)	750	(66,012)	66,012
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(135)	67	(866)	866	(62,467)	62,467

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Resolution Capital Global Property Securities

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2025	(16)	8	(76)	76	(14,279)	14,279
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(20)	10	(114)	114	(7,672)	7,672

Generation Global Share - Hedged

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-20.00% $'000	20.00% $'000
30/06/2025	-	-	-	-	(7,081)	7,081
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	-	-	-	-	-	-

Fidelity Global Future Leaders

	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(64)	32	(23)	23	(710)	710

10. FINANCIAL RISK MANAGEMENT (continued)

(b) Summarised Sensitivity Analysis (continued)

Generation Global Share						
	Interest rate risk		Foreign exchange risk		Price risk	
	Impact on operating profit/(loss) and net assets attributable to unitholders					
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2025	(330)	165	(779)	779	(92,936)	92,936
	-100 basis points $'000	50 basis points $'000	-10.00% $'000	10.00% $'000	-15.00% $'000	15.00% $'000
30/06/2024	(477)	239	(48)	48	(124,617)	124,617

10. FINANCIAL RISK MANAGEMENT (continued)

(c) Credit risk

The exposure to credit risk for cash and cash equivalents is low as all counterparties have a high credit rating. The Funds' investments in managed investment schemes are subject to credit risk at the point in time it renders its investment. However, as the Responsible Entity of the Funds are the same as the underlying investment, the credit risk is deemed to be insignificant.

Credit risk is the risk that a counterparty will be unable to pay amounts in full when they fall due. Credit risk primarily arises from investments in debt securities and derivative products. Other credit risk arises from cash and cash equivalents, deposits with banks and other financial institutions, amounts due from brokers and other receivables.

Some funds may transact in derivatives in the over the counter (OTC) markets. OTC derivatives are entered into directly with the counterparty as there is no Clearing House arrangement. Such transactions are only dealt through suitably credit-worthy counterparties. The maximum exposure to credit risk for these OTC derivatives is the contract/notional amount, as shown in the "Derivative Financial Instruments" note to the financial statements.

Certain funds invest in debt securities which have an investment grade as rated by the Standard & Poor's rating agency. For unrated assets a rating is assigned by the Investment Manager using an approach that is consistent with the approach used by rating agencies.

The maximum exposure to credit risk at the reporting date is the carrying amount of the financial assets and the contract/notional amount of the OTC derivatives. An analysis of debt securities by rating is set out in the table below for the Funds which have such securities.

Colchester Emerging Market Bond		
	30/06/2025 $	30/06/2024 $
Rating		
A	7,273	-
B	469,089	-
Non-rated	613,845	-
Total	1,090,207	-

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk

The Funds are exposed to daily cash redemptions of redeemable units. They therefore primarily hold investments that are traded in an active market and can be readily disposed. Only a limited proportion of their assets are held in investments not actively traded on a stock exchange.

The Funds' listed securities are considered readily realisable, as they are listed on either the Australian Stock Exchange or other recognised International Stock Exchanges.

Certain funds may, from time to time, invest in derivative contracts traded over the counter, which are not traded in an organised market and may be illiquid. As a result, the Funds may not be able to quickly liquidate their investments in these instruments at an amount close to their fair value to meet its liquidity requirements or to respond to specific events such as deterioration in the creditworthiness of any particular issuer or counterparty. Investments with a higher liquidity risk have been disclosed under "Level 3" in the "Fair Value Hierarchy" of "Financial Assets and Liabilities Held at Fair Value through Profit or Loss" note to the Financial Statements.

The Funds' financial liabilities, excluding derivative financial liabilities, comprise trade and other payables and are contractually due within 30 days.

The table below analyses the Funds' derivative financial instruments into relevant maturity groupings based on the remaining period to the contractual maturity date at the year end date. The amounts disclosed in the table are the contractual undiscounted gross cash flows expected to be paid or received, determined by reference to the conditions existing at the reporting period end date. The contractual amounts can be settled on a gross or net basis.

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

CFS Index Global Share - Hedged

	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	2,889,059	3,000,558	-	-	-	-	5,889,617
(Outflows)	(3,776,327)	(3,961,851)	-	-	-	-	(7,738,178)
30/06/2024							
Derivatives:							
Inflows	2,221,626	2,305,798	-	-	-	-	4,527,424
(Outflows)	(2,818,152)	(2,935,166)	-	-	-	-	(5,753,318)

CFS Index Global Property Securities

	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	1,489,939	1,502,378	-	-	-	-	2,992,317
(Outflows)	(2,069,855)	(2,108,932)	-	-	-	-	(4,178,787)
30/06/2024							
Derivatives:							
Inflows	1,442,593	1,274,216	-	-	-	-	2,716,809
(Outflows)	(1,866,657)	(1,719,659)	-	-	-	-	(3,586,316)

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

CFS Index Global Listed Infrastructure Securities	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	1,733,168	1,721,385	-	-	-	-	3,454,553
(Outflows)	(2,469,642)	(2,485,200)	-	-	-	-	(4,954,842)
30/06/2024							
Derivatives:							
Inflows	1,565,010	1,409,902	-	-	-	-	2,974,912
(Outflows)	(2,046,878)	(1,896,924)	-	-	-	-	(3,943,802)

Perpetual Diversified Real Return	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	24,392	17,951	384	-	-	-	42,727
(Outflows)	(29,933)	(28,462)	(63)	-	-	-	(58,458)
30/06/2024							
Derivatives:							
Inflows	4,560	3,415	3,817	-	-	-	11,792
(Outflows)	(5,291)	(7,803)	(3,584)	-	-	-	(16,678)

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Antipodes Global							
	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	10	32,750	-	-	-	-	32,760
(Outflows)	-	(44,045)	-	-	-	-	(44,045)
30/06/2024							
Derivatives:							
Inflows	-	27,041	-	-	-	-	27,041
(Outflows)	(25)	(29,468)	-	-	-	-	(29,493)

GQG Partners Global Equity - Hedged							
	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	191,353	-	-	-	-	-	191,353
(Outflows)	(282,356)	-	-	-	-	-	(282,356)
30/06/2024							
Derivatives:							
Inflows	39,642	38,891	-	-	-	-	78,533
(Outflows)	(55,209)	(54,774)	-	-	-	-	(109,983)

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Magellan Global Share - Hedged

	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	82,716	-	-	-	-	-	82,716
(Outflows)	(124,334)	-	-	-	-	-	(124,334)
30/06/2024							
Derivatives:							
Inflows	72,941	-	-	-	-	-	72,941
(Outflows)	(106,037)	-	-	-	-	-	(106,037)

T. Rowe Price Global Equity – Hedged

	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	10,307	127,610	-	-	-	-	137,917
(Outflows)	(10,262)	(150,881)	-	-	-	-	(161,143)
30/06/2024							
Derivatives:							
Inflows	-	86,430	-	-	-	-	86,430
(Outflows)	-	(102,702)	-	-	-	-	(102,702)

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Aikya Emerging Markets Opportunities							
	Less than 1 month $'000	**1 - 3 months $'000**	**3 - 12 months $'000**	**1 - 2 years $'000**	**2 - 3 years $'000**	**More than 3 years $'000**	**Total $'000**
30/06/2025							
Derivatives:							
Inflows	28	-	-	-	-	-	28
(Outflows)	(6)	-	-	-	-	-	(6)
30/06/2024							
Derivatives:							
Inflows	83	-	-	-	-	-	83
(Outflows)	(16)	-	-	-	-	-	(16)

Perpetual Share-Plus Long-Short							
	Less than 1 month $'000	**1 - 3 months $'000**	**3 - 12 months $'000**	**1 - 2 years $'000**	**2 - 3 years $'000**	**More than 3 years $'000**	**Total $'000**
30/06/2025							
Derivatives:							
Inflows	-	5,567	-	-	-	-	5,567
(Outflows)	-	(9,523)	-	-	-	-	(9,523)
30/06/2024							
Derivatives:							
Inflows	-	3,596	-	-	-	-	3,596
(Outflows)	-	(5,149)	-	-	-	-	(5,149)

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Vinva Global Alpha Extension

	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	-	191	-	-	-	-	191
(Outflows)	-	-	-	-	-	-	-
30/06/2024							
Derivatives:							
Inflows	54	1,900	788	667	386	477	4,272
(Outflows)	(11)	(274,969)	(33)	-	-	-	(275,013)

PM Capital Global Companies

	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	-	-	171,430	-	-	-	171,430
(Outflows)	-	(251)	(283,718)	-	-	-	(283,969)
30/06/2024							
Derivatives:							
Inflows	-	121	127,464	-	-	-	127,585
(Outflows)	-	-	(195,775)	-	-	-	(195,775)

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

ClearBridge RARE Infrastructure Value

	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	221,587	443,621	-	-	-	-	665,208
(Outflows)	(364,757)	(709,255)	-	-	-	-	(1,074,012)
30/06/2024							
Derivatives:							
Inflows	707,338	-	-	-	-	-	707,338
(Outflows)	(921,607)	-	-	-	-	-	(921,607)

Cohen & Steers Global Listed Infrastructure

	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	571,858	-	-	-	-	-	571,858
(Outflows)	(780,470)	-	-	-	-	-	(780,470)
30/06/2024							
Derivatives:							
Inflows	421,126	425,711	-	-	-	-	846,837
(Outflows)	(580,414)	(592,707)	-	-	-	-	(1,173,121)

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

First Sentier Global Property Securities

	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	271,445	253,327	-	-	-	-	524,772
(Outflows)	(389,483)	(373,948)	-	-	-	-	(763,431)
30/06/2024							
Derivatives:							
Inflows	362,204	336,447	-	-	-	-	698,651
(Outflows)	(484,382)	(460,788)	-	-	-	-	(945,170)

Macquarie Global Listed Real Estate

	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	-	298,801	-	-	-	-	298,801
(Outflows)	-	(400,073)	-	-	-	-	(400,073)
30/06/2024							
Derivatives:							
Inflows	-	281,528	-	-	-	-	281,528
(Outflows)	-	(358,150)	-	-	-	-	(358,150)

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Magellan Infrastructure	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	472,590	-	-	-	-	-	472,590
(Outflows)	(771,817)	-	-	-	-	-	(771,817)
30/06/2024							
Derivatives:							
Inflows	454,162	-	-	-	-	-	454,162
(Outflows)	(679,635)	-	-	-	-	-	(679,635)

Resolution Capital Global Property Securities	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	-	67,241	-	-	-	-	67,241
(Outflows)	-	(98,772)	-	-	-	-	(98,772)
30/06/2024							
Derivatives:							
Inflows	-	49,411	-	-	-	-	49,411
(Outflows)	-	(70,152)	-	-	-	-	(70,152)

10. FINANCIAL RISK MANAGEMENT (continued)

(d) Liquidity risk (continued)

Generation Global Share - Hedged

	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	38,809	-	-	-	-	-	38,809
(Outflows)	(52,290)	-	-	-	-	-	(52,290)
30/06/2024							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-

Generation Global Share

	Less than 1 month $'000	1 - 3 months $'000	3 - 12 months $'000	1 - 2 years $'000	2 - 3 years $'000	More than 3 years $'000	Total $'000
30/06/2025							
Derivatives:							
Inflows	-	-	-	-	-	-	-
(Outflows)	-	-	-	-	-	-	-
30/06/2024							
Derivatives:							
Inflows	22,616	-	-	-	-	-	22,616
(Outflows)	(35,091)	-	-	-	-	-	(35,091)

(e) Listed Securities on Loan

Certain listed securities may have been on loan as part of a securities lending program that the Schemes participated in, as recognised in the Statements of Financial Position. The total value of the listed securities on loan were fully collateralised and were held by the Schemes' custodian, Citibank. Listed securities of the Schemes may have been lent to approved borrowers, such as brokers and other financial institutions. The borrower lodged collateral against the securities lent either in the form of cash or approved securities. Refer to "Cash & Cash Equivalents" Note for further details on the collateral.

The risks of securities lending included that the risk that the borrower may not have provided additional collateral when required or may not have returned the securities when due. To mitigate the risks associated with securities lending, the Schemes were provided with borrower default indemnities by Citibank, acting as the Securities Lending Agent. The indemnity allowed for full replaced of securities lent in the case of a borrower default.

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING

a) Derivative Financial Instruments

In the normal course of business the Funds may enter into transactions in various derivative financial instruments which have certain risks. A derivative is a financial instrument or other contract which is settled at a future date and whose value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index or other variable.

Derivative financial instruments require no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors.

Derivative transactions include many different instruments such as forwards, futures and options. Derivatives are considered to be part of the investment process and the use of derivatives is an essential part of the Funds' portfolio management. Derivatives are not managed in isolation. Consequently, the use of derivatives is multifaceted and includes:

- hedging to protect an asset or liability against a fluctuation in market values, to reduce volatility or as a substitution for trading of physical securities and
- adjusting asset exposures within the parameters set in the investment strategy, and adjusting the duration of fixed interest portfolios or the weighted average maturity of cash portfolios.

While derivatives are used for trading purposes, they are not used to gear (leverage) a portfolio. Gearing a portfolio would occur if the level of exposure to the markets exceeds the underlying value of the Funds.

Derivative instruments used by the Funds may include the following:

- **Futures**

Futures are contractual obligations to buy or sell financial instruments on a future date at a specified price established in an organised market. The futures contracts are collateralised by cash or marketable securities. Changes in futures contracts' values are usually settled net daily with the exchange. Interest rate futures are contractual obligations to receive or pay a net amount based on changes in interest rates at a future date at a specified price, established in an organised market.

- **Options**

An option is a contractual agreement under which the seller (writer) grants the purchaser (holder) the right, but not the obligation, either to buy (a call option) or sell (a put option) at or buy a set date or during a set period, a specific amount of securities or a financial instrument at a predetermined price. The seller receives a premium from the purchaser in consideration for the assumption of future securities price. The Funds are exposed to credit risk on purchased options to the extent of their carrying amount, which is their fair value.

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

- Forward Currency Contracts

Forward currency contracts are primarily used by the Funds to hedge against foreign currency exchange rate risks on its non-Australian dollar denominated trading securities. The Funds agree to receive or deliver a fixed quantity of foreign currency for an agreed upon price on an agreed future date. Forward currency contracts are valued at the prevailing bid price at the reporting date. The Funds recognise a gain or loss equal to the change in fair value at the reporting date.

- Interest Rate Swaps

Interest rate swap contracts are agreements under which the parties exchange one stream of interest for another. They are used to hedge cash flows against unfavourable movements in interest rates. The contracts are for interest rates on notional principal amounts and can cover, for example, fixed interest rate to floating rate or fixed rate and floating rate to fixed rate. The party with the higher interest obligation pays the net amount to the other party. The amount received is considered an offset to the interest on investment or debt hedged. At reporting dates, the differences expected to be paid or received on the maturity of the contracts are marked-to-market with the unrealised gains and losses being recognised in investment revenue.

- Cross Currency Swaps

A cross currency swap is a foreign exchange agreement between two parties to exchange principal and interest payments on a loan in one currency for principal and interest payments on an equal (regarding net present value) loan in another currency. Unlike interest rate swaps, cross currency swaps involve the exchange of the principal amount. Interest payments are not netted (as they are in interest rate swaps) because they are denominated in different currencies. Cross currency swaps are valued at fair value which is based on the estimated amount the Funds would pay or receive to terminate the currency derivatives at the balance sheet date, taking into account current interest rates, foreign exchange rates, volatility and the current creditworthiness of the counterparties.

- Credit Default Swaps

A credit default swap is a swap contract in which the buyer makes a series of payments to the seller and, in exchange, receives a payoff if a particular credit event occurs. The credit event can be a credit instrument, typically a bond or loan, that goes into default or a company undergoing restructuring, bankruptcy or having its credit rating downgraded. Credit derivatives are valued at fair value which is based on the estimated amount the Funds would pay or receive to terminate these derivatives at the balance sheet date, taking into account current interest rates, volatility and credit risk.

- Warrants

Warrants are an option to purchase additional securities from the issuer at a specified price during a specified period. Warrants are valued at the prevailing market price at the end of each reporting period. The Funds recognise a gain or loss equal to the change in fair value at the end of each reporting period.

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

CFS Index Global Share - Hedged						
	Contract/ Notional	Fair Values Assets	Liabilities	Contract/ Notional	Fair Values Assets	Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Futures	13	1,114	(21)	23	213	-
- Forward Currency Contracts	5,885,858	42,561	(5,248)	4,526,368	16,554	(488)
- Others	2,880,648	223	(790)	2,210,764	142	(310)
	8,766,519	43,898	(6,059)	6,737,155	16,909	(798)

CFS Index Global Property Securities						
	Contract/ Notional	Fair Values Assets	Liabilities	Contract/ Notional	Fair Values Assets	Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Futures	41	-	(26)	49	193	-
- Forward Currency Contracts	2,989,126	22,409	(1,859)	2,682,983	9,195	(1,403)
- Others	1,485,636	30	(17)	1,220,842	-	(88)
	4,474,803	22,439	(1,902)	3,903,874	9,388	(1,491)

CFS Index Global Listed Infrastructure Securities						
	Contract/ Notional	Fair Values Assets	Liabilities	Contract/ Notional	Fair Values Assets	Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Forward Currency Contracts	3,441,198	23,105	(3,422)	2,933,362	9,062	(1,228)
- Others	1,692,991	51	(30)	1,356,264	19	(90)
	5,134,189	23,156	(3,452)	4,289,626	9,081	(1,318)

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Perpetual Diversified Real Return						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Futures	36,263	802	(225)	62,149	392	(188)
- Options	64,469	1,251	(453)	119,440	1,005	-
- Forward Currency Contracts	44,583	473	(258)	13,985	267	(52)
	145,315	2,526	(936)	195,574	1,664	(240)

Colchester Emerging Market Bond						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$	$	$	$	$	$
- Forward Currency Contracts	567,391	4,574	(5,311)	-	-	-
	567,391	4,574	(5,311)	-	-	-

Antipodes Global						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Futures	(1)	10	(165)	(1)	24	(27)
- Options	11	91	(7)	9	116	-
- Forward Currency Contracts	37,414	379	(48)	25,890	69	(335)
- Others	41	5,011	(949)	(89)	2,788	(1,320)
	37,465	5,491	(1,169)	25,809	2,997	(1,682)

Baillie Gifford Long Term Global Growth						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Others	-	-	-	6,280	-	(6)
	-	-	-	6,280	-	(6)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Ironbark Brown Advisory Global Share						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025 $'000	30/06/2025 $'000	30/06/2025 $'000	30/06/2024 $'000	30/06/2024 $'000	30/06/2024 $'000
- Others	816	-	(3)	181	1	-
	816	-	(3)	181	1	-

Barrow Hanley Global Share						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025 $'000	30/06/2025 $'000	30/06/2025 $'000	30/06/2024 $'000	30/06/2024 $'000	30/06/2024 $'000
- Others	413	1	-	89	-	-
	413	1	-	89	-	-

Capital Group New Perspective						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025 $'000	30/06/2025 $'000	30/06/2025 $'000	30/06/2024 $'000	30/06/2024 $'000	30/06/2024 $'000
- Forward Currency Contracts	76	-	-	-	-	-
- Others	208	-	-	2,231	9	-
	284	-	-	2,231	9	-

Capital Group New Perspective - Hedged						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025 $	30/06/2025 $	30/06/2025 $	30/06/2024 $	30/06/2024 $	30/06/2024 $
- Forward Currency Contracts	377,544	1,120	(208)	-	-	-
	377,544	1,120	(208)	-	-	-

NOTES TO THE FINANCIAL STATEMENTS
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11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Epoch Global Equity Shareholder Yield						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025 $'000	30/06/2025 $'000	30/06/2025 $'000	30/06/2024 $'000	30/06/2024 $'000	30/06/2024 $'000
- Others	16	-	-	26	-	-
	16	-	-	26	-	-

GQG Partners Global Equity						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025 $'000	30/06/2025 $'000	30/06/2025 $'000	30/06/2024 $'000	30/06/2024 $'000	30/06/2024 $'000
- Others	8,819	-	(18)	123	1	-
	8,819	-	(18)	123	1	-

GQG Partners Global Equity - Hedged						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025 $'000	30/06/2025 $'000	30/06/2025 $'000	30/06/2024 $'000	30/06/2024 $'000	30/06/2024 $'000
- Forward Currency Contracts	185,547	652	(90)	78,446	299	(2)
- Others	-	-	-	38,914	-	(3)
	185,547	652	(90)	117,360	299	(5)

Hyperion Global Growth Companies						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025 $'000	30/06/2025 $'000	30/06/2025 $'000	30/06/2024 $'000	30/06/2024 $'000	30/06/2024 $'000
- Others	335	-	-	-	-	-
	335	-	-	-	-	-

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Intermede Global Equities

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Forward Currency Contracts	8	-	-	-	-	-
- Others	64	-	-	134	-	-
	72	-	-	134	-	-

Magellan Global Share - Hedged

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Forward Currency Contracts	81,302	859	(178)	71,666	261	(33)
	81,302	859	(178)	71,666	261	(33)

MFS Global Equity

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Others	100	-	-	3,596	3	-
	100	-	-	3,596	3	-

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Nanuk New World

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Others	3	-	-	1	-	-
	3	-	-	1	-	-

Pendal Global Select

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Others	171	-	-	271	-	(1)
	171	-	-	271	-	(1)

Royal London Concentrated Global Share

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Others	225	-	-	223	1	-
	225	-	-	223	1	-

Royal London Core Global Share

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Others	22	-	-	35	-	-
	22	-	-	35	-	-

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Stewart Investors Worldwide Leaders Sustainability

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Others	44	-	-	-	-	-
	44	-	-	-	-	-

Talaria Global Equity

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Options	(1,368)	-	(1,416)	(1,508)	-	(1,604)
	(1,368)	-	(1,416)	(1,508)	-	(1,604)

T. Rowe Price Global Equity

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Others	-	-	-	417	1	-
	-	-	-	417	1	-

T. Rowe Price Global Equity – Hedged

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Forward Currency Contracts	126,856	1,467	(323)	78,597	306	(4)
- Others	13,392	13	(13)	-	-	-
	140,248	1,480	(336)	78,597	306	(4)

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Aikya Emerging Markets Opportunities

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Forward Currency Contracts	28	-	-	83	-	-
- Others	-	-	-	2	-	-
	28	-	-	85	-	-

Fidelity Asia

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Others	819	-	(1)	383	-	(3)
	819	-	(1)	383	-	(3)

Pendal Global Emerging Market Opportunities

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Others	56	-	-	78	-	-
	56	-	-	78	-	-

Platinum Asia

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Others	38	-	-	550	4	-
	38	-	-	550	4	-

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Acadian Global Equity Long Short						
	Contract/ Notional	Fair Values Assets	Liabilities	Contract/ Notional	Fair Values Assets	Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Others	217	-	-	134	-	-
	217	-	-	134	-	-

CFS - Wellington Global Health & Biotechnology						
	Contract/ Notional	Fair Values Assets	Liabilities	Contract/ Notional	Fair Values Assets	Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Others	52	-	-	-	-	-
	52	-	-	-	-	-

CFS - Wellington Global Small Companies						
	Contract/ Notional	Fair Values Assets	Liabilities	Contract/ Notional	Fair Values Assets	Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Others	355	-	-	645	-	-
	355	-	-	645	-	-

Janus Henderson Global Natural Resources						
	Contract/ Notional	Fair Values Assets	Liabilities	Contract/ Notional	Fair Values Assets	Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Others	51	-	-	68	-	-
	51	-	-	68	-	-

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Perpetual Share-Plus Long-Short

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Options	2	30	-	-	-	-
- Forward Currency Contracts	5,567	35	(4)	3,353	34	-
- Others	1	-	-	20	-	-
	5,570	65	(4)	3,373	34	-

Vinva Global Alpha Extension

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Futures	2	191	-	-	-	-
- Forward Currency Contracts	-	-	-	176,970	-	(4,496)
- Others	3,768	-	(6)	5,127	577	(782)
	3,770	191	(6)	182,097	577	(5,278)

PM Capital Global Companies

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Futures	(2)	-	(251)	-	121	-
- Options	(248)	-	(446)	35,492	66	(103)
- Forward Currency Contracts	171,430	849	(120)	127,464	304	-
	171,180	849	(817)	162,956	491	(103)

ClearBridge RARE Infrastructure Value

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Forward Currency Contracts	665,208	8,200	(3,988)	702,458	5,692	(217)
- Others	350	-	-	118	-	(1)
	665,558	8,200	(3,988)	702,576	5,692	(218)

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Cohen & Steers Global Listed Infrastructure						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Forward Currency Contracts	565,414	9,922	(881)	846,838	2,526	(56)
- Others	-	-	-	418,627	19	(8)
	565,414	9,922	(881)	1,265,465	2,545	(64)

First Sentier Global Property Securities						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Forward Currency Contracts	521,419	4,725	(369)	696,091	6,072	(79)
- Others	251,688	2	(719)	331,064	-	(2,597)
	773,107	4,727	(1,088)	1,027,155	6,072	(2,676)

Macquarie Global Listed Real Estate						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Forward Currency Contracts	298,801	2,632	(473)	281,528	963	(6)
- Others	379	1	-	356	2	-
	299,180	2,633	(473)	281,884	965	(6)

Magellan Infrastructure						
	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
	30/06/2025			30/06/2024		
	$'000	$'000	$'000	$'000	$'000	$'000
- Forward Currency Contracts	456,939	1,956	(2,575)	439,266	3,502	(273)
- Others	4,936	16	(2)	-	-	-
	461,875	1,972	(2,577)	439,266	3,502	(273)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

a) Derivative Financial Instruments (continued)

Resolution Capital Global Property Securities

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Forward Currency Contracts	67,241	247	(245)	49,411	535	(3)
	67,241	247	(245)	49,411	535	(3)

Generation Global Share - Hedged

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Forward Currency Contracts	37,811	76	(25)	-	-	-
	37,811	76	(25)	-	-	-

Generation Global Share

	Contract/ Notional	Fair Values Assets	Fair Values Liabilities	Contract/ Notional	Fair Values Assets	Fair Values Liabilities
		30/06/2025			30/06/2024	
	$'000	$'000	$'000	$'000	$'000	$'000
- Forward Currency Contracts	-	-	-	34,540	953	(1,099)
- Others	85	-	-	6,159	4	(7)
	85	-	-	40,699	957	(1,106)

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

b) Hedge Accounting

i) Risk Management Framework

The investing activities of the Funds expose them to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Funds' overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Funds. The Funds exclusively use derivative financial instruments such as Forward Currency Contracts to hedge foreign exchange exposures, not for trading or other speculative purposes. The Funds may construct a basket of liquid currencies available within the portfolio to act as a proxy for less liquid currency exposures.

The hedging activities are carried out by the Investment Manager of the Funds under policies in accordance with generally accepted accounting principles and the Constitutions of the Funds. The Risk and Compliance department of the Responsible Entity provides a risk oversight of the foreign exchange risk in close co-operation with the Investment Manager.

The administration and management of the Hedge Accounting are carried out by the Finance and Accounting department of the Responsible Entity. The Finance and Accounting department independently reviews the hedging operation and applies Hedge Accounting only when hedging operation meets the Hedge Accounting requirements pursuant to Accounting Standard AASB 139.

Certain Funds hold both monetary and non-monetary assets denominated in currencies other than the Australian dollar. The foreign exchange risk relating to non-monetary assets and liabilities is a component of price risk. Foreign exchange risk arises as the value of monetary securities denominated in other currencies will fluctuate due to changes in exchange rates. The risk is measured using sensitivity analysis, see Note 10(c).

The Risk and Compliance department of the Responsible Entity has set up investment policy requiring certain Funds to manage their foreign exchange risk against their functional currency. Certain Funds are required to hedge their foreign exchange risk exposure arising from recognised investments using hedging instruments such as Forward Currency Contracts.

Derivatives instruments used by the Funds are detailed in Note 11(a) above.

ii) Hedging Effectiveness

Derivatives are initially recognised at fair value on the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument. The Responsible Entity designated those derivatives as the only hedging instruments to hedge the foreign exchange fluctuation of the fair value of the recognised assets, the hedged items. For this purpose, the derivatives are forward currency contracts.

The Responsible Entity documents at the inception of the Fair Value Hedge, the relationship between hedging instruments and hedged items, as well as their financial risk management objective and strategy for undertaking Fair Value Hedge Accounting. On an ongoing basis the Responsible Entity documents their assessments, of whether the hedging instruments that are used in Fair Value Hedge have been and will continue to be highly effective in offsetting changes in the foreign exchange portion that is attributable to the fair value of the hedged items.

The Responsible Entity utilises financial models to evaluate the hedging effectiveness, both, prospectively and retrospectively. Where hedging strategy involves using proxy currency, the Responsible Entity will apply "Least Square Regression" model to assess the correlation between the proxy currency and the underlying currency.

Where derivatives are assessed to be highly effective, their changes in the fair value (unrealised gains or losses) of Forward Currency Contracts that are designated and qualified for Fair Value Hedges are recorded as changes in fair value of financial instruments held at fair value through profit or loss in the Statements of Comprehensive Income, together with any changes in the fair value of the hedged assets that are attributable to the hedged risk - foreign exchange risk. Changes in the fair value of the disqualified hedges are recognised immediately in the foreign exchange gains or losses account of the Statements of Comprehensive Income.

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

b) Hedge Accounting (continued)

iii) Disclosures for Fair Value Hedge Gains and Losses

The following summarised the actual foreign exchange gains or losses of the hedged items and hedging instruments. The fair value adjustments represent the under or over hedging in an effective hedging strategy given that AASB 139 "Financial Instruments: Recognition and Measurement" deems the hedge to be effective if the actual hedge results are within a range of 80 - 125 per cent.

As a result of the short term nature of the hedging instruments, Fair Value Hedge gains and losses represent the hedging effectiveness of the present rolling cycle of the hedging instruments, which represent the overall continuous effectiveness of the Fair Value Hedging strategy adopted by a Fund for the financial year. Therefore, prima facié, the quantum of the Fair Value Hedge gains and losses are smaller than the overall effective Fair Value Hedge gains and losses realised by a

CFS Index Global Share - Hedged		
	1/07/2024 - 30/06/2025 $'000	**1/07/2023 - 30/06/2024 $'000**
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	(36,700)	(17,192)
Hedging Instruments		
- Forward Currency Contracts	36,117	17,208
Fair value adjustments	(583)	16

CFS Index Global Property Securities		
	1/07/2024 - 30/06/2025 $'000	**1/07/2023 - 30/06/2024 $'000**
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	(20,753)	(8,805)
Hedging Instruments		
- Forward Currency Contracts	20,328	8,666
Fair value adjustments	(425)	(140)

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

b) Hedge Accounting (continued)

iii) Disclosures for Fair Value Hedge Gains and Losses (continued)

CFS Index Global Listed Infrastructure Securities	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	(19,370)	(9,220)
Hedging Instruments		
- Forward Currency Contracts	19,057	9,169
Fair value adjustments	(313)	(51)

ClearBridge RARE Infrastructure Value	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	(3,680)	(8,100)
Hedging Instruments		
- Forward Currency Contracts	3,636	8,133
Fair value adjustments	(44)	34

Cohen & Steers Global Listed Infrastructure	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	(8,580)	(3,037)
Hedging Instruments		
- Forward Currency Contracts	8,540	3,040
Fair value adjustments	(40)	3

11. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING (continued)

b) Hedge Accounting (continued)

iii) Disclosures for Fair Value Hedge Gains and Losses (continued)

First Sentier Global Property Securities		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	(2,518)	(257)
Hedging Instruments		
- Forward Currency Contracts	2,515	251
Fair value adjustments	(3)	(6)

Macquarie Global Listed Real Estate		
	1/07/2024 - 30/06/2025 $'000	1/07/2023 - 30/06/2024 $'000
Fair value hedge gains or (losses)		
Hedged Items		
- Financial assets held at fair value through profit or loss	(3,259)	(1,062)
Hedging Instruments		
- Forward Currency Contracts	3,221	1,051
Fair value adjustments	(38)	(11)

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Certain funds will present the fair value of their derivative assets and liabilities on a gross basis. Certain derivative financial instruments are subject to enforceable master netting arrangements, such as an International Swaps and Derivatives Association (ISDA) master netting agreement. In certain circumstances, for example, when a credit event such as a default occurs, all outstanding transactions under the ISDA agreement are terminated, the termination value is assessed and only a single net amount may be payable in settlement of all transactions.

The gross and net positions of financial assets and liabilities that have been offset in the balance sheet for the Funds are disclosed below:

Legends for the table below:
a - Gross amounts of financial assets/(liabilities)
b - Gross amounts set off in the statement of financial position
c - Net amounts of financial assets/(Liabilities) presented in the statement of financial position
d - Amounts subject to Master netting arrangements which are not currently enforceable
e - Financial Instrument collateral
f - Cash Collateral
g - Net Amount

CFS Index Global Share - Hedged							
	Effects of offsetting on the Balance Sheet			**Related amounts not offset on the Balance Sheet**			
	a $'000	**b $'000**	**c $'000**	**d $'000**	**e $'000**	**f $'000**	**g $'000**
30/06/2025							
Derivatives:							
- Assets	43,898	-	43,898	(5,356)	-	-	38,542
- Liabilities	(6,059)	-	(6,059)	5,356	-	-	(703)
30/06/2024							
Derivatives:							
- Assets	16,909	-	16,909	(798)	-	-	16,111
- Liabilities	(798)	-	(798)	798	-	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

CFS Index Global Property Securities

	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			
	a $'000	b $'000	c $'000	d $'000	e $'000	f $'000	g $'000
30/06/2025							
Derivatives:							
- Assets	22,439	-	22,439	(1,876)	-	-	20,563
- Liabilities	(1,902)	-	(1,902)	1,876	-	-	(27)
30/06/2024							
Derivatives:							
- Assets	9,388	-	9,388	(1,491)	-	-	7,897
- Liabilities	(1,491)	-	(1,491)	1,491	-	-	-

CFS Index Global Listed Infrastructure Securities

	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			
	a $'000	b $'000	c $'000	d $'000	e $'000	f $'000	g $'000
30/06/2025							
Derivatives:							
- Assets	23,156	-	23,156	(3,200)	-	-	19,956
- Liabilities	(3,452)	-	(3,452)	3,200	-	-	(252)
30/06/2024							
Derivatives:							
- Assets	9,081	-	9,081	(1,318)	-	-	7,763
- Liabilities	(1,318)	-	(1,318)	1,318	-	-	-

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

Perpetual Diversified Real Return	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			
	a $'000	b $'000	c $'000	d $'000	e $'000	f $'000	g $'000
30/06/2025							
Derivatives:							
- Assets	2,526	-	2,526	(296)	-	-	2,230
- Liabilities	(936)	-	(936)	296	-	(540)	(1,179)
30/06/2024							
Derivatives:							
- Assets	1,664	-	1,664	(52)	-	-	1,613
- Liabilities	(240)	-	(240)	52	-	-	(188)

Antipodes Global	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			
	a $'000	b $'000	c $'000	d $'000	e $'000	f $'000	g $'000
30/06/2025							
Derivatives:							
- Assets	5,491	-	5,491	(928)	-	7,339	11,902
- Liabilities	(1,169)	-	(1,169)	928	-	(900)	(1,141)
30/06/2024							
Derivatives:							
- Assets	209	-	209	(29)	-	3,867	4,047
- Liabilities	(363)	-	(363)	29	-	-	(334)

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

GQG Partners Global Equity - Hedged

	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			
	a $'000	b $'000	c $'000	d $'000	e $'000	f $'000	g $'000
30/06/2025							
Derivatives:							
- Assets	652	-	652	(90)	-	-	562
- Liabilities	(90)	-	(90)	90	-	-	-
30/06/2024							
Derivatives:							
- Assets	299	-	299	(5)	-	-	294
- Liabilities	(5)	-	(5)	5	-	-	-

Magellan Global Share - Hedged

	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			
	a $'000	b $'000	c $'000	d $'000	e $'000	f $'000	g $'000
30/06/2025							
Derivatives:							
- Assets	859	-	859	(19)	-	-	840
- Liabilities	(178)	-	(178)	19	-	-	(159)
30/06/2024							
Derivatives:							
- Assets	261	-	261	(26)	-	-	235
- Liabilities	(33)	-	(33)	26	-	-	(7)

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

Talaria Global Equity

	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			
	a $'000	b $'000	c $'000	d $'000	e $'000	f $'000	g $'000
30/06/2025							
Derivatives:							
- Assets	-	-	-	-	-	-	-
- Liabilities	(1,416)	-	(1,416)	-	-	-	(1,416)
30/06/2024							
Derivatives:							
- Assets	-	-	-	-	-	-	-
- Liabilities	(1,604)	-	(1,604)	-	-	-	(1,604)

T. Rowe Price Global Equity – Hedged

	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			
	a $'000	b $'000	c $'000	d $'000	e $'000	f $'000	g $'000
30/06/2025							
Derivatives:							
- Assets	1,480	-	1,480	(114)	-	-	1,366
- Liabilities	(336)	-	(336)	114	-	(595)	(818)
30/06/2024							
Derivatives:							
- Assets	306	-	306	(3)	-	45	348
- Liabilities	(4)	-	(4)	3	-	-	(2)

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

ClearBridge RARE Infrastructure Value

	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			
	a $'000	b $'000	c $'000	d $'000	e $'000	f $'000	g $'000
30/06/2025							
Derivatives:							
- Assets	8,200	-	8,200	(3,635)	-	-	4,565
- Liabilities	(3,988)	-	(3,988)	3,635	-	-	(354)
30/06/2024							
Derivatives:							
- Assets	5,692	-	5,692	(218)	-	-	5,474
- Liabilities	(218)	-	(218)	218	-	-	-

Cohen & Steers Global Listed Infrastructure

	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			
	a $'000	b $'000	c $'000	d $'000	e $'000	f $'000	g $'000
30/06/2025							
Derivatives:							
- Assets	9,922	-	9,922	(881)	-	-	9,041
- Liabilities	(881)	-	(881)	881	-	-	-
30/06/2024							
Derivatives:							
- Assets	2,545	-	2,545	(64)	-	-	2,481
- Liabilities	(64)	-	(64)	64	-	-	-

12. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

First Sentier Global Property Securities

	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			
	a $'000	b $'000	c $'000	d $'000	e $'000	f $'000	g $'000
30/06/2025							
Derivatives:							
- Assets	4,727	-	4,727	(1,088)	-	-	3,639
- Liabilities	(1,088)	-	(1,088)	1,088	-	-	-
30/06/2024							
Derivatives:							
- Assets	6,072	-	6,072	(2,658)	-	-	3,414
- Liabilities	(2,676)	-	(2,676)	2,658	-	-	(19)

Macquarie Global Listed Real Estate

	Effects of offsetting on the Balance Sheet			Related amounts not offset on the Balance Sheet			
	a $'000	b $'000	c $'000	d $'000	e $'000	f $'000	g $'000
30/06/2025							
Derivatives:							
- Assets	2,633	-	2,633	(5)	-	-	2,629
- Liabilities	(473)	-	(473)	5	-	-	(468)
30/06/2024							
Derivatives:							
- Assets	965	-	965	(6)	-	-	960
- Liabilities	(6)	-	(6)	6	-	-	-

Agreements with derivative counterparties are based on the ISDA Master Agreement. Under the terms of these arrangements, only where certain credit events occur (such as default), the net position owing/ receivable to a single counterparty in the same currency will be taken as owing and all the relevant arrangements terminated. As the Funds do not presently have a legally enforceable right of set-off, these amounts have not been offset in the balance sheet, but have been presented separately in the above table.

13. STRUCTURED ENTITIES

A structured entity is an entity in which voting or similar rights are not the dominant factor in deciding control. Structured entities are generally created to achieve a narrow and well defined objective with restrictions around their ongoing activities. Depending on the Funds' power over the activities of the entity and their exposure to and ability to influence its own returns, they may control the entity. However, the Funds apply the Investment Entity Exemption available under AASB10 and therefore do not consolidate its controlled entities (Note 2(q)). In other cases they may have exposure to such an entity but not control it.

An interest in a structured entity is any form of contractual or non-contractual involvement which creates variability in returns arising from the performance of the entity for the Funds. Such interests include holdings of units in unlisted trusts, including managed investment schemes. The nature and extent of the Funds' interests in structured entities are titled "managed investment schemes" and form part of "Financial Assets Held at Fair Value through Profit or Loss" which are summarised in Note 2(b). The exposure to "managed investment schemes" (investee funds) at fair value is disclosed in the table below.

30/06/2025 Name of Fund:	No. of Investee funds	Fair Value of Investment $000	Interest Held in Investment at Period End* %
CFS Thrive+ Sustainable Growth	1	11,861	18.71
CFS Geared Index Global Share	1	284,318	4.54
Acadian Global Managed Volatility Equity	1	25,385	9.13
Capital Group New Perspective - Hedged ^	1	381,246	0.15
GQG Partners Global Equity - Hedged	1	181,030	19.83
RQI Global Value	1	131,062	9.00
RQI Global Value - Hedged	1	34,957	8.20
T. Rowe Price Global Equity – Hedged	1	79,865	7.26
RQI Emerging Markets Value	1	18,586	3.64
Generation Global Share - Hedged	1	35,403	5.50

^ Amounts are rounded to nearest dollar, not the nearest thousand dollars.
*This represents the fund's average percentage interest in the total net assets of the investee funds.

13. STRUCTURED ENTITIES (continued)

30/06/2024 Name of Fund:	No. of Investee funds	Fair Value of Investment $000	Interest Held in Investment at Period End* %
CFS Thrive+ Sustainable Growth	1	2,965	8.90
CFS Geared Index Global Share	1	141,101	2.80
Acadian Global Managed Volatility Equity	1	19,564	6.35
GQG Partners Global Equity - Hedged	1	48,477	6.71
RQI Global Value	1	100,730	8.76
RQI Global Value - Hedged	1	30,912	8.52
T. Rowe Price Global Equity – Hedged	1	61,471	6.03
RQI Emerging Markets Value	1	13,359	2.50
Generation Global Share - Hedged	-	-	-

*This represents the fund's average percentage interest in the total net assets of the investee funds.

Certain funds have exposures to unconsolidated structured entities through trading activities. These funds typically have no other involvement with the structured entities other than the securities they hold as part of trading activities and their maximum exposure to loss is restricted to the carrying value of the asset.

Exposure to trading assets are managed in accordance with financial risk management practices as set out in "Financial Risk Management" note, which includes an indication of changes in risk measures compared to prior year.

14. CONTINGENT LIABILITIES AND COMMITMENTS

The Funds did not have any contingent liabilities or commitments at the end of the current and previous reporting periods.

15. EVENTS AFTER BALANCE SHEET

No significant events have occurred since balance sheet date which would impact on the financial positions of the Funds disclosed in the Balance Sheets as at 30 June 2025 or on the results and cash flows of the Funds for the reporting period ended on that date.

DIRECTORS' DECLARATION
FOR THE REPORTING PERIOD ENDED 30 JUNE 2025

In the opinion of the Directors of Colonial First State Investments Limited:

a) the financial statements and notes to the financial statements of the Funds in this Financial Report are in accordance with the Corporations Act 2001, including:

   i) complying with Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

   ii) giving a true and fair view of the Funds' financial positions as at 30 June 2025 and of their performances for the reporting period ended on that date,

b) there are reasonable grounds to believe that the Funds will be able to pay their debts as and when they become due and payable, and

c) the financial statements comply with International Financial Reporting Standards and Interpretations issued by the International Accounting Standards Board as stated in Note 2(a)(i).

This declaration is made in accordance with a resolution of the directors.

JoAnna Fisher
Director
Sydney
17 September 2025

Independent Auditor's Report

To the unitholders of the following Funds:

- Colonial First State Investment Fund 188
- Colonial First State Investment Fund 142
- Colonial First State Investment Fund 140
- Colonial First State Investment Fund 108
- Colonial First State Global Share Fund 16
- Colonial First State Global Property Securities Fund 4
- Colonial First State Global Listed Infrastructure Fund 6
- Colonial First State Investment Fund 97
- Colonial First State Property Fund 3
- Colonial First State Investment Fund 183
- Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 28
- Colonial First State Wholesale Acadian Global Equity Fund
- Colonial First State Investment Fund 55
- Colonial First State Global Share Fund 25
- Colonial First State Global Shares Fund 8
- Colonial First State Global Shares Fund 5
- Colonial First State Global Asset Management Equity Trust 10
- Colonial First State Investment Fund 213
- Colonial First State Global Share Fund 20
- Colonial First State Investment Fund 130
- Colonial First State Investment Fund 184
- Colonial First State Investment Fund 98
- Colonial First State Investment Fund 137
- Colonial First State Specialist Fund 26
- Colonial First State Specialist Fund 41
- Colonial First State Global Shares Fund 6
- Colonial First State Investment Fund 132
- Colonial First State Investment Fund 110
- Colonial First State Global Share Fund 11
- Colonial First State Investment Fund 186
- Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 22
- Colonial First State - FirstChoice Wholesale Investments - Global Share Fund 23
- Colonial First State Wholesale Global Share Fund
- Colonial First State Investment Fund 106
- Colonial First State Global Shares Fund 7
- Colonial First State Investment Fund 107
- Colonial First State Emerging Markets Fund 5
- Colonial First State Investment Fund 109

- Colonial First State Emerging Markets Fund 9
- Colonial First State Asian Share Fund 4
- Colonial First State - FirstChoice Wholesale Investments - Emerging Markets Fund 6
- Colonial First State Specialist Fund 10
- Colonial First State Investment Fund 105
- Colonial First State Wholesale Global Health & Biotechnology Fund
- Colonial First State Global Share Fund 12
- Colonial First State Wholesale Global Technology & Communications Fund
- Colonial First State Wholesale Global Resources Fund
- Colonial First State Investment Fund 129
- Colonial First State Specialist Fund 4
- Colonial First State Specialist Fund 11
- Colonial First State Investment Fund 128
- Colonial First State Wholesale Global Listed Infrastructure Securities Fund
- Colonial First State Global Infrastructure Fund 3
- Colonial First State Wholesale Global Property Securities Fund
- Colonial First State Global Property Securities Fund 5
- Colonial First State Global Listed Infrastructure Fund 7
- Colonial First State Investment Fund 103
- Colonial First State Investment Fund 218
- Colonial First State Investment Fund 294
- Colonial First State Specialist Fund 15

For the purpose of this report, the term Fund and Funds denote the individual and distinct entity for which the financial information is prepared and upon which our audit is performed. Each is to be read as a singular subject matter.

Opinion

We have audited the ***Financial Report*** of the Funds.

In our opinion, the accompanying ***Financial Report*** of the Funds gives a true and fair view, including the Funds' financial position as at 30 June 2025 and of their financial performance for the year then ended, in accordance with the *Corporations Act 2001*, in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The ***Financial Report*** comprises:

- Balance Sheets as at 30 June 2025;
- Statements of Comprehensive Income, Statements of Changes in Equity, and Statements of Cash Flows for the year then ended;
- Notes to the financial statements, including material accounting policies; and
- Directors’ Declaration.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audits of the Financial Reports* section of our report.

We are independent of the Funds in accordance with the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the Financial Reports in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Other Information

Other Information is financial and non-financial information in the Funds' annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors of Colonial First State Investments Limited (the Responsible Entity) are responsible for the Other Information.

The Other Information we obtained prior to the date of this Auditor's Report was the Directors' Report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors of the Responsible Entity are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001,* including giving a true and fair view of the financial position and performance of the Funds, and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001;*
- implementing necessary internal controls to enable the preparation of a Financial Report in accordance with the *Corporations Act* 2001, including giving a true and fair view of the financial position and performance of the Funds, and that is free from material misstatement, whether due to fraud or error; and
- assessing each Fund's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the respective Fund or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor’s Report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our Auditor’s Report.

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KPMG

Joshua Pearse
Partner
Sydney
17 September 2025

Enquiries

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